

# Payday Card Terms & Conditions

## TERMS AND CONDITIONS GOVERNING PAYDAY CARD ("Terms and Conditions"):

### 1. Definitions:

The following terms and expressions shall have the meaning assigned to them hereunder:

- (a) **"Cardholder"** means the holder of the principal Payday Card and/or supplementary Payday Card, unless the context expressly and specifically addresses one of them.
  - (b) **"Credit Facility"** means the credit arrangement linked to a Payday Card that allows the Cardholder to use borrowed money up to an agreed limit (**"Credit Limit"**) when there is no credit balance left on the Cardholder's Payday Card. This facility is extended at the sole discretion of Finance House P.J.S.C. (**"FH"**) and is subject to finance charges (interest), fees and other charges that may be determined by FH from time to time.
  - (c) **"Payday Card"** means a prepaid payment card issued by FH in the name of the Cardholder.
2. The Cardholder's signature hereof and/or receipt of the Payday Card and/or signature on the Payday Card and/or the use of the Payday Card shall be considered an acknowledgement that the Cardholder has read, understood and agreed to these Terms and Conditions.
  3. Issuance of the Payday Card and the granting of a Credit Facility if any, attached to the Payday Card of the Cardholder shall be subject to FH's approval. FH may at any time suspend, withdraw and/or cancel the use of the Payday Card and/or the Credit Facility attached thereto, without assigning any reason and without prior notice to the Cardholder. The Cardholder hereby irrevocably and unconditionally authorizes FH to disclose his/her personal information to any third party, at FH's sole discretion.
  4. All payments received and credited into the Payday Card may be applied to settle any outstanding amounts owed by the Cardholder to FH, in the settlement order that FH may deem appropriate.
  5. FH shall not be responsible for any loss or damage sustained by the Cardholder pursuant to any failure of the Payday Card service for any reason including without limitation as a result of the loss or theft of the Payday Card or its misuse, unauthorized use, fraudulent use and/or disclosure of Personal Identification Number (**"PIN"**).
  6. The issuance of a supplementary Payday Card at the request of the principal Payday Cardholder is subject to FH's approval and the principal Payday Cardholder shall be fully responsible for all transactions executed by the supplementary Payday Cardholder.
  7. The Cardholder undertakes to indemnify FH and hold it harmless against any losses, damages, liabilities, costs, fees, legal fees and expenses (or any other amounts however named) which FH may incur by reason of its approval to issue the Payday Card, and/or the use of the Payday Card, and/or FH's enforcement or exercise of its rights hereunder and/or, generally, by reason of any cause resulting from the execution of this Agreement and/or the Cardholder's breach thereof.
  8. FH shall have the right to charge the Payday Card for any amount as requested by the Cardholder's employer or any fees, charges, interest, loan installment and the like related to any Credit Facility FH grants to the Cardholder, if any as determined by FH from time to time.
  9. The Cardholder hereby authorizes FH and acknowledges in advance FH's unconditional and unfettered right to set-off any credit balances that the Cardholder may maintain with FH in and towards the discharge of any outstanding balance owed by the Cardholder to FH, without prior notice to the Cardholder.
  10. The Cardholder hereby agrees that FH may, whenever FH deems appropriate, record all or any of his/her telephone conversations with FH and rely on such records as conclusive evidence against him/her. All instructions that the Cardholder may send to FH via fax, e-mail, interactive or automated voice response systems shall be valid and binding upon the Cardholder and FH shall be entitled, but not obligated to act upon these instructions.
  11. All FH's files, books and records shall be considered the final and exclusive means to evidence transactions made through the Payday Card and the outstanding balances owed by the Cardholder to FH or owed by FH to the Cardholder, as the case may be.
  12. The Credit Facility balance in the Payday Card along with interest, fees and charges accrued thereon but not paid will become immediately due and payable if the Cardholder resigns from his/her present employment or his/her services are terminated by the Cardholder's employer or if the Cardholder's employer decides not to transfer the Cardholder's salary/wage to the Payday Card for any reason or at any time if FH considers the outstanding overdrawn balance to be at risk.
  13. The Payday Card shall be cancelled automatically if the Cardholder resigns from his /her present employment or his/her services are terminated by the employer or the Cardholder's employer decides not to transfer the Cardholder's salary/wage into the Payday Card for any reason.
  14. The Cardholder irrevocably agrees to assign and transfer all his/her dues, including end of service benefits, owed to him/her by his/her employer to FH in order to settle his/her outstanding Credit Facility with FH.
  15. No forbearance or delay by FH in exercising any right hereunder shall be deemed a waiver thereof nor shall it preclude FH from exercising any such right at any later stage and for one time after another.
  16. FH shall from time to time have the right to change, amend or cancel these Terms and Conditions, fees, charges and/or interest rate(s) and impose any other in replacement thereof, wholly or partially, without assigning any reason and without prior notice to the Cardholder. Any change or amendment made by FH shall become enforceable immediately unless an effective date for such change or amendment is specified by FH.
  17. FH, and not the Cardholder, shall have the right to assign or transfer its rights under this Agreement or sell, wholly or partially, the due amounts and financial obligations owed by the Cardholder, to any other party FH deems appropriate, without the need to obtain the Cardholder's prior consent.
  18. This Agreement shall be governed and construed by the laws of the UAE and exclusive jurisdiction shall be for the Civil Courts of the Emirate of Dubai.