

## Terms and Conditions governing 'Happiness Account'

1. 'Happiness Account' is a campaign designed for a select set of individual customers identified by Mashreq based on equal basis.
2. 'Happiness Account' shall be open for enrollment from a period starting from 6th April 2016 till the time the campaign is offered by the bank.
3. 'Mashreq bank' at its sole discretion, reserves the right to change the benefits, eligibility criteria, pricing or any other rules governing 'Happiness Account' at any point of time without informing the customer.
4. All the benefits offered with 'Happiness Account' are only applicable upon monthly salary transfer of AED 10,000 or more to 'Mashreq Bank' from an employer registered in UAE.
5. Definition of New Customers, herein referred as 'New', and Existing Customers, herein referred as 'Existing'
6. New Customers are defined as:
  - a. New to Bank Relationship with Salary Transfer
  - b. Existing Customers with No Salary Transfer relationship
7. Existing Customers are defined as: Existing Mashreq Salary transfer customers shall be eligible automatically based on continued salary credit to existing salary transfer account in the amount of AED 10,000 or more
8. Joining cash benefit will apply to New 'Happiness Accounts' on receipt of the value of the first salary credit to account:

Monthly Salary	Joining Bonus for ONLINE APPLICATIONS	Joining Bonus for NON-ONLINE APPLICATIONS
AED 10,000 - AED 24,999	AED 500	AED 200
AED 25,000 - AED 49,999	AED 1,000	AED 500
AED 50,000 and above	AED 2,000	AED 1,500

Online Applications refers to Accounts that are self- opened through [www.mashreq.com/happiness](http://www.mashreq.com/happiness)

Non-online Applications refers to Accounts that are opened using methods other than 'Online Applications'.

9. The Joining Benefit will be credited within 60 days from the first salary credit into the account.
10. 'Mashreq bank' is authorized to debit the Customer's account or credit card towards claw back of the Joining Benefit provided to him/her in case of any of the following reasons
  - a. An existing salary transfer account has been closed & a New 'Happiness Account' has been opened or
  - b. Stoppage of monthly salary transfer to the 'Happiness Account' on any month within 12 months of the first salary credit or
  - c. The average monthly salary transferred to the account over the next 12 months does not meet the monthly salary eligibility as defined in the joining cash benefit table above
11. A salary transfer will only be recognized by 'Mashreq bank' (the 'Bank') if it is credited to the account by the Customer's employer registered in UAE using the correct channel and method recognized by the Bank. A remittance, direct transfer, cash or cheque credit transaction by the Employer will not be considered as a salary transfer transaction and will lose the eligibility of any benefits defined under this campaign. An erroneous salary transfer description could also result in the non-payment of the cash joining benefit.
12. The Customer is bound by any variation that the Bank may make to the Terms and Conditions governing the provisions of the products and services.
13. The fee benefits from this campaign will be in the form of reversals. If the customer qualifies for the benefits, the same would be reversed by the end of the month.

14. In order to be eligible for the monthly Salaam Points benefits of AED 25, the Customer has to meet the criteria for the minimum aggregate required number of 5 unique utility bill payments (only DU, Etisalat, Card Payment, Salik recharge and Water & Electricity) and or international remittance transactions in a month executed on 'Mashreq Online' / Mashreq Mobile. This monthly benefit will be applicable to both New & Existing salary transfer customers only if there is a valid salary transfer to the account of minimum AED 10,000 during the same month.
15. 'Mashreq bank' reserves the right to claw back the Salaam points in the event it is recognized that the 5 monthly transactions executed are not towards unique payments.
16. In order to be eligible for the unlimited free international remittances in a month the transactions need to be executed on 'Mashreq Online' / Mashreq Mobile. This monthly benefit will be applicable to both New & Existing salary transfer customers only if there is a valid salary transfer to the account of minimum AED 10,000 during the same month.
17. Above terms and conditions may be subject to change at any time at Mashreq Bank's discretion. However the change will be effective after sufficient notice.