

Mashreq Credit Cards

Convenience Cash (“CC”) Terms & Conditions

1. These terms and conditions are in addition to the Credit Cardholder Agreement already accepted and agreed to by the Cardholders at the time of availing the Mashreq Credit Card.
2. CC is offered exclusively to Cardholders who hold a valid Mashreq Credit Card and who meet the criteria determined by Mashreq and who have been offered to participate in this product by Mashreq.
3. CC is not available in conjunction with any other offer or product offered by Mashreq running on the same customer base unless otherwise advised by Mashreq.
4. Mashreq shall approve the request for the Product by the Cardholder at its sole discretion and expressly reserves the right to refuse any Cardholder without revealing the reasons for such refusal.
5. Cardholders whose accounts are closed or terminated or if the Cardholder is deemed delinquent at any time shall not be deemed to be eligible to avail the Product.
6. The amount of CC shall be determined by Mashreq at its sole discretion.
7. The Cardholder agrees to repay the principal amount of the CC with all interest, charges and fees in equal monthly installments over the tenor for which the CC is booked (“Tenor”).
8. The Cardholder shall receive a statement of account from Mashreq each month for the duration of the Tenor setting out the total outstanding under the CC, the minimum amount due (“Minimum Due”) and the due date for the next instalment (“Payment Due Date”). If the Cardholder pays less than the Minimum Due by the Payment Due Date, additional charges as per the terms and conditions for the Mashreq Credit Card set out in the Schedule of charges will be applicable.
9. Cardholder may repay the total outstanding owed under CC prior to the completion of Tenor; however, Mashreq shall charge a foreclosure fee being an amount equal to interest from the date of repayment to the date of expiry of the Tenor.
10. Mashreq may charge a processing fee which can be either a percentage of the total amount availed as Convenience Cash or a flat fee as determined by Mashreq.
11. Mashreq will attempt to resolve any dispute as per terms of the Credit Card Cardholder Agreement and these terms and conditions. Mashreq’s decisions on all matters relating to the Product shall be final and binding on all Cardholders.
12. Rewards / cashback / loyalty points will not be credited on any Convenience Cash deals . Mashreq may also exclude other point based offers from CC transactions.
13. Mashreq reserves the right, at its absolute discretion, to enroll the Cardholders who have already benefited from this Product for any other promotions.

14. It is the Cardholder's responsibility to ensure that he/she provides the correct and valid information to Mashreq in order to ensure CC deal is booked appropriately and continues to remain valid during its Tenor.

15. Mashreq reserves the right to communicate with the eligible Cardholder by phone, email or any other mode of communication without incurring any liability pursuant to the risks associated with the same.

16. Mashreq 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 Mashreq's website: www.mashreqbank.com/cards or at such other page as directed by Mashreq.

17. These terms and conditions are governed by and construed in accordance with the laws of the United Arab Emirates and the Emirate of Dubai.

18. In no event shall Mashreq, 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.

19. Mashreq does not offer or provide any warranties, or accept any responsibility or liability of any kind in respect of this product and hereby disclaims any and all express or implied warranties with respect of the same.

20. Mashreq shall not be in breach of its obligations or otherwise be liable to continue with this product 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 Mashreq including, amongst other things, acts of God, industrial disputes, acts and regulations of any governmental or authority in any jurisdiction. In such circumstances, Mashreq obligations to the Cardholder shall automatically stand discharged without the need to provide notice; however the Cardholder shall still be bound to repay any outstanding owed to Mashreq

21. Upon nonpayment of three installments towards your Convenience Cash ("CC"), the installment plan shall be terminated and the entire CC outstanding balance, including the remaining principal amount and interest, shall be added into existing credit card outstanding balance which would be considered as New Balance.