1. Definitions

The Bank: Means The Saudi Investment Bank (SAIB).

WooW Program: It is one of The Saudi Investment Bank’s loyalty programs.

Points: Are the points earned by the customer after enrolling in the Reward Program and in return of making any transaction or using SAIB’s services, products, credit cards and mada cards.

Rewards: Wide variety of gifts such as travel mileage, valuable gifts and vouchers, which the customers get when redeeming its earned points. The customer may use such rewards to support registered charities.

Customer: All SAIB PBG customers

Transactions: Mean the activities/transactions executed by the customer, as specified in the Reward Program on SAIB personal electronic banking website.

Products & Services: Mean what is provided by The Bank to its customers to be able to satisfy his/her needs such as e-services, loans, credit cards, etc.

Rewards Store: It is an electronic shop within the electronic banking services where the customer can redeem its points and get the favorite gift without the need for the help of the employee.

WooW Rewards Statement: Means a special record for each customer member of the program, in which his points earned through the program are recorded.

Governing Law: Means the laws and regulations in force in the Kingdom of Saudi Arabia.

2. Website terms and conditions

Accessing and using the Website shall be deemed as explicit acknowledgment and acceptance by the customer of all the terms and conditions of the program as well as all the laws and regulations enforced in the Kingdom of Saudi Arabia. These terms and conditions shall supersedes and supersede all the previous terms and conditions concluded between the customer and The Saudi Investment Bank in this regard. If the customer disagrees to these terms and conditions, please press, “Cancel” to exit the website immediately.

3. Program Overview

The Saudi Investment Bank’s Rewards Program allows the customer to earn and redeem points for most of the services and transactions concluded, as well as for the use of SAIB credit and MADA cards. Such transactions should satisfy the conditions of the program without the need for the help of The Bank’s staff.

4. Eligibility

4-1 Only PBG customers are eligible for the Rewards Program membership, and each subscribing customer may maintain only one Program Account.

4-2 Corporates, legal persons, joint accounts, heir accounts and other non-personal accounts, any person holding Cards on behalf of a corporation, group and/or legal person cannot enroll in the Rewards Program.

5. Enrollment/Subscription to the program

5-1 All SAIB individual customers may join the WooW Program in accordance with the provisions stated in Eligibility clause here above.

5-2 By accepting the WooW Program terms and conditions shown on SAIB Internet banking website, the customer shall be automatically entitled to earn and redeem the points he gained through its account.

6. Eligible Transactions

6-1 The customer may check/review the Rewards Program’s eligible transactions shown on WooW program page within the personal Internet banking page on SAIB’s official website.

6-2 The Bank has the right to modify or change eligible transactions without prior notice to the customer.

6-3 If a transaction against which the customer has earned points is reversed within the same day, such points earned will be reversed within the same day, such points earned will be

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The above text is a translated version of a document titled "WooW Program Terms and Conditions" from The Saudi Investment Bank. It explains the terms and conditions for the bank's loyalty program, including eligibility, transactions, and rewards. The document is structured into several sections, each detailing different aspects of the program. The text is in Arabic and English, and it covers topics such as program overview, eligibility, enrollment, and eligible transactions. The document aims to provide clear guidelines for customers on how to participate and benefit from the program.
6-4 Customers will not accrue points in their account for the banking transactions completed prior to their enrollment date.

6-5 Points accrued in the program have no cash or monetary value.

7. Missing points

7-1 In the case that any transactions are not shown on a Customer’s statement (which occurred during the statement period) then the customer may claim the missing points through The Saudi Investment Bank’s Customer Care Center. If such points were later verified and validated, missing transactions will appear on the Customer’s next statement.

7-2 Retrospective claims can only be made up to 30 days following the statement date.

8. Redemption of Points

8-1 The Points may be redeemed in exchange for a variety of rewards, vouchers and travel mileage; customer may use his points and gifts to help the selected charities listed on the e-store.

8-2 The Points once redeemed cannot be used again or credited back to customer account.

8-3 Any WooW points earned by client within a calendar year (from January 1 to December 31) will expire at the end of the third year after the points are earned. For instance, if the client earns 5,000 points on May 15, 2015, and 10,000 points on June 14, 2015, the client’s total 15,000 points earned within 2015 will expire at the end of December 31, 2018.

8-4 Only the Points that are registered in the customer’s Rewards Program account at the time of redemption are eligible for redemption. The Bank’s records shall be conclusive evidence in respect of the number of Points registered, credited to a Rewards Program Account and available for redemption.

8-5 The customer may redeem its WooW Points only through accessing to its Account on SAIB’s Internet banking website.

8-6 Upon special request received from the RM or AGM / Head of Branches; the RM shall submit a special request for manual redemption of points for such customers; which needs to be approved by The Bank’s management. While carrying out such redemption, the customer should sign the acknowledgement on receipt of the points, redeemed and have understood, agreed and accepted the WooW Program Terms and Conditions and will be reviewed and approved by Legal Department based on a legal perspective.

8-7 All rewards are subject to availability during the specified period.

8-8 Certain restrictions may apply to certain rewards. The customer can review such restrictions in the terms and conditions of each reward.

8-9 Any redemption request made by the customer will be governed by the terms and conditions of the respective mode of redemption. The Customer shall be fully responsible for following up the execution of the redemption request.

8-10 The Bank will only process redemption request subject to the availability of sufficient number of Points in your Rewards Program Account. In the event, your Rewards Program Account does not have available Points; The Bank reserves the right to reject to act on any redemption request.

8-11 Notwithstanding the forgoing provisions, The Bank reserves the right to make further fraud prevention checks with regard to any redemption request or point award, and may refuse to act on a request in case of detecting any fraud.

8-12 Any Rewards Program redemptions are subject to SAIB’s sole approval, and to the terms and conditions for the relevant redemption. availability of a reward at the time the redemption is requested. Whenever deemed necessary, The Bank may, without any notice to customer, reserve the rights to substitute the reward or service redemption order with another of comparable nature and value, as determined by The Bank every now and then.

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The Saudi Investment Bank will not be responsible for any rewards redemption information sent to the wrong /invalid mail address or returned as a result of customer’s failure to update its Account profile information or not responding to the courier.

The customer has to collect the redeemed items within a maximum of business 45 days from the redemption date; otherwise, the redeemed items will be returned to the bank and WooW points will not be re-credited back to his/her account.

The customer shall be responsible for advising The Bank of any change of your security details and address and he shall be entitled to claim compensation for the expired rewards described in these Terms and Conditions. The customer will not be entitled to provide a high level of security and privacy when transacting business with it electronically. The Bank is committed to providing a high level of security and privacy regarding collection and use of our online customer's personal information. Any transactions conducted via the Internet or other electronic means, and any personal information exchanged by such means are processed as securely as the technology permits. For example, any Internet Banking exchanges between the Customer and The Bank are encrypted.

The Rewards Program membership can be Deactivated or Terminated due to the following events:

a. Insolvency: This action will deactivate the customer’s Account until repayment is completed. The customer will be deemed eligible either to earn points from transactions or to redeem the points previously earned.

b. Fraud and/or Breach of The Terms of Use: Breaching any of The Terms of Use stated in this document will result in the termination and blocking of the customer’s Account. In the case of fraud or abuse involving the Rewards Program, Points, Rewards, The Bank reserves the right to take appropriate administrative and/or legal actions as per The Bank’s own discretion, and as permitted by SAMA effective instructions.

c. In case of a client’s death, all WooW points will be cancelled.

The Saudi Investment Bank respects Customer’s rights to the privacy of any personal information it may supply to The Bank when transacting business with it electronically. The Bank is committed to providing a high level of security and privacy regarding collection and use of our online customer’s personal information. Any transactions conducted via the Internet or other electronic means, and any personal information exchanged by such means are processed as securely as the technology permits. For example, any Internet Banking exchanges between the Customer and The Bank are encrypted.

The accumulation of Points and redemption of each Reward is subject to related Program Rules. The customer is responsible for reading the Program Rules, newsletters and Rewards Account Statements in order to understand its rights, responsibilities and status in the WooW Program, as well as the structure for earning Rewards. The Bank shall have the sole discretion to interpret and apply the rules, and all questions or disputes regarding these rules will be resolved by The Bank according to the terms and conditions.

9. Program Statements

9.1 A record of The Rewards Program activity for each customer will be available online in the form of a statement. In case the Points are not used and/or redeemed, they shall accrue and expire in the term of three Gregorian years from the date they are earned as described in these Terms and Conditions. The customer will not be entitled to claim compensation for the expired rewards.

9.2 The customer shall be responsible for advising The Bank of any change of your security details and address and he shall be entitled to claim compensation for the expired rewards. If proper credit does not appear on the Customer's Statement, he should immediately inform The Bank and provide it with any necessary documentation.

10. Security Policy

The accumulation of Points and redemption of each Reward is subject to related Program Rules. The customer is responsible for reading the Program Rules, newsletters and Rewards Account Statements in order to understand its rights, responsibilities and status in the WooW Program, as well as the structure for earning Rewards. The Bank shall have the sole discretion to interpret and apply the rules, and all questions or disputes regarding these rules will be resolved by The Bank according to the terms and conditions.

11. Membership Deactivation and Termination

The accumulation of Points and redemption of each Reward is subject to related Program Rules. The customer is responsible for reading the Program Rules, newsletters and Rewards Account Statements in order to understand its rights, responsibilities and status in the WooW Program, as well as the structure for earning Rewards. The Bank shall have the sole discretion to interpret and apply the rules, and all questions or disputes regarding these rules will be resolved by The Bank according to the terms and conditions.
12-2 The Rewards Program structure is subject to modification, cancellation, variation, termination or limitation of any benefits or features thereof or to withdraw or change the membership criteria and/or change the value or validity of the Loyalty Programs at any time, at The Bank’s sole discretion. The number of Points required to redeem any Reward may be substantially increased or decreased to be substituted by any Reward or services from the Program. Any Reward may be withdrawn, and restrictions on any Reward or substitution of the same may be imposed at any time.

12-3 The Saudi Investment Bank has the right to change, limit, modify or cancel the Rewards Program terms and conditions at any time, even though such changes may affect the value of Points, or the ability to obtain certain Rewards. The Bank and its Partners offering the Rewards may, among other things:

a) Increase or decrease the number of the required Points to receive a reward.

b) Withdraw, limit, modify or cancel any reward.

c) Add date or time based limited rewards.

d) Change program benefits, Partners, conditions of participation, rules for earning, redeeming, retaining, forfeiting or expiring Points, or rules governing the use of the Program.

e) Change or cancel any of the program’s rewards. Therefore, in accumulating Points, you may not rely upon the continued availability of any Reward.

13. The Saudi Investment Bank’s Rights

13-1 The Saudi Investment Bank may inform the Customers of any changes in the way that seems most appropriate to The Saudi Investment Bank (whether email, emailing, or updating the new general conditions on The Bank website, etc.) and confirmation of changes will be sent to the Customer in accordance with the information and data supplied by him to The Saudi Investment Bank. Therefore, The Saudi Investment Bank cannot be held liable for any actions, claims or demands of a Customer who claims not to have been duly notified of such changes after have been properly sent and received under customer’s acknowledgement. Consequently, The Saudi Investment Bank invites each Customer to regularly check The Bank website in order to read the latest version of these terms and conditions.

13-2 The Saudi Investment Bank reserves the right not to send the offers being held to all the Customers, and to amend, suspend or terminate WooW Program at any time. However, in the event that The Saudi Investment Bank decides to terminate the WooW Program, all Customers will be informed by means The Saudi Investment Bank deems appropriate (email, SMS etc.) in accordance with the information and data supplied by the Customer to The Saudi Investment Bank. In the event of a termination and/or suspension of the Rewards Programs by The Saudi Investment Bank, The Bank will not be held liable to any Customer for unused points. Furthermore, The Customer will not be entitled to any compensation in the event of modification or termination of the Rewards Program by The Saudi Investment Bank.

14. Disclaimer

14-1 The Customer hereby irrevocably releases and unconditionally discharges The Bank and its officers, board, and employees, jointly and severally from any and all liability, actions, claims and demands which hereafter may be sustained by participating in the Rewards Program.

14-2 If you have any queries about WooW Program, or if you have any questions about this Terms of Use document, please contact us at 8001248000 or at email LoyaltyProgram@saib.com.sa