

THE AMERICAN EXPRESS CARD - RETAIL PROTECTION

1 EVIDENCE OF INSURANCE

Card members (defined below) are indemnified under the Policy (defined below) for all risks of direct physical theft or damage to property purchased solely for personal use with a Card (defined below) while the Policy is in effect, provided such theft or damage occurs within ninety (90) days after the date on which the property is purchased.

According to the conditions herein the Holders of AMEX Cards, insured by this policy, shall be indemnified as follows for the objects purchased for personal use and paid for with the aforementioned Card:

1.1 In the event of theft:

The purchase price of the goods acquired

1.2 In the event of accidental damage:

The cost of repairing the purchased goods (including the travelling expenses of the repairer) or the purchase price of the goods if such goods cannot be repaired or if the cost of the repairs is equal to or greater than the price of the goods.

2 IMPORTANT NOTES

2.1 This insurance is supplementary

The policy is not a substitute for other insurance which also insures against direct physical theft or damage to personal property. The Policy will indemnify the insured only to the extent that the direct physical theft or damage has not been paid by such other insurance and is subject to the Limitations and Exclusions contained herein.

2.2 Lost Items

Any items which have been left unattended in a place accessible to the public and which are not subsequently recovered shall not constitute theft within the terms of the policy.

3 IMPORTANT DEFINITIONS

3.1 Insured:

"A Card member" is an individual issued with a Credit / Charge Card billed in Saudi Riyals (a Card or Cards). In addition, third party recipients of gifts or insured property from Card

members will be indemnified instead of the Card member for the theft or direct physical damage to such property, provided that the claim is made by the Card member in accordance with the Policy requirements.

3.2 **Loss:**

Any events whose consequences are wholly or partially covered by this Policy. The total damage arising from a single event shall be considered a single loss.

3.3 Accidental damage:

Breakage or deterioration of the goods insured.

3.4 Theft:

Appropriation of another person's property with violence or intimidation to the person or violence to the property.

3.5 Excess:

The amount deducted from the indemnity due for each loss.

4 OBJECT AND EXTENT OF THE INSURANCE

The insured shall be the person (no legal persons are eligible), holder of the credit card issued by AMEX.

This benefit applies to items purchased on the American Express Cards for personal use that have had no previous owner and were not purchased privately.

5 LIMITATIONS AND EXCLUSIONS

5.1 Limitation

- 5.1.1 The maximum indemnity to be paid to the insured as a consequence of the applicable cover shall be as follows:
- 5.1.1.1 *Up to the limit provided at the specific or special conditions of the policy per loss*
 - 5.1.1.2 *Up to the limit provided at the specific or special conditions of the policy per year for each cardholder covered by this policy during a period of twelve (12) months*
- 5.1.2 In the case of goods paid for partly by the Credit / Charge Card, the maximum liability shall be calculated on a pro-rata basis according to the percentage of the partial payment made with the insured card with respect to the total price of the purchase, given that the remaining part paid in cash or with another credit or debit card does not entitle the insured to an indemnity.
- 5.1.3 In any claims made with respect to articles which are one of a pair or part of a set, the total purchase price of the pair or set shall be paid, subject to the first article of this section, providing such articles cannot be used or replaced separately.

5.2 Exclusions

- 5.2.1 There shall be no payment under the Policy for the direct physical theft or damage arising from:
- 5.2.1.1 *War, invasion, hostilities, rebellion, insurrection, confiscation by order of a government or public authority or risks of contraband or losses arising from illegal activity or acts*
 - 5.2.1.2 *Normal wear and tear*
 - 5.2.1.3 *Mysterious disappearance*
 - 5.2.1.4 *Damage arising from inherent product defects*
 - 5.2.1.5 *Theft of or from motor vehicles*

5.2.2 There shall be no payment under the Policy for direct physical theft or damage to:

5.2.2.1 *Cash, or its equivalent, travelers cheques, tickets or any negotiable instruments*

5.2.2.2 *Animals or living plants*

5.2.2.3 *Jewelry, watches, precious metals and gem stones in baggage unless carried by hand and under the personal supervision of the Card member or Card member's traveling companion, previously known to the Card member*

5.2.2.4 *Electronic equipment such as computers or computer-related equipment whilst at the place of employment*

5.2.3 In addition, there shall be no payment under the Policy:

5.2.3.1 *For direct physical theft or damage to property as a result of direct physical abuse to one's property by the Card member*

5.2.3.2 *For direct physical theft or damage to property where the property was procured by the Card member through fraud*

5.2.3.3 *Where the Card member knowingly makes a false or fraudulent claim*

5.2.3.4 *Where property stolen has not been reported to the appropriate authorities within 48 hours of discovery, and a written report obtained*

5.2.3.5 *For any item of property left unattended in a place accessible to the public and not subsequently recovered*

6 DUE DILIGENCE

The Card member shall use due diligence and do all things reasonably practicable to avoid or diminish any theft of or damage to property insured under the Policy.

7 CLAIMS

In the event of theft or damage, the Card member must:

7.1 Telephone Retail Protection on 800 89 73 222 (in KSA), 00 973 17 21 88 99 (international line)

or write to
Afro Asian Assistance-AAA at
Trust Tower - 8th floor,
Building 125,
Road 1705,
Block 317,
Diplomatic Area - Manama,
Kingdom of Bahrain,
P.O.BOX: 20078,

or contact

Bahrain / International: +973 17510600,
USA/Canada: +18885249672,
France / Europe: +33975180996,
Fax: +973 17530242,

or Email:
claims@afroasianassistance.com

to notify the claim stating the benefits required. Later, if necessary, Afro Asian Assistance will contact the card member directly. Email: claims@afroasianassistance.com immediately but in any event within forty-five (45) days after the date of such theft or damage and obtain a Claim Report Form.

Warning: Failure to give such notice within forty-five (45) days after the date of theft or damage will result in loss of insurance provided under the Policy.

- 7.2 Complete and sign the Claim Report Form and return it with substantiating documentation to the above address as soon as possible, but in any event no later than ninety (90) days after the date of theft or damage
- 7.3 Upon request from the Company, the Card member will send at the Card member's expense any damaged property for which a claim is made to an address designated by the Company.
- 7.4 Valid claims will be satisfied at the Company's sole option, either by replacing, repairing or rebuilding the stolen or damaged property or by credit to the Card Account in an amount not to exceed the Purchase Price, subject always to the Limitations and Exclusions contained herein.

8 SUBROGATION

When a claim is paid, the Card member shall transfer, upon request from the Company, any damaged item to the Company and assign the legal right to recover from the party responsible for the theft or damage to the Company to the extent of the amount indemnified under the Policy.

9 NO ASSIGNMENT OF INTEREST

No interest under the Policy may be assigned or transferred without the prior written consent of the Company. Assignment or transfer without such consent shall void all coverage as of the assignor/transferor and the assignee/transferee under the Policy.

10 PROCEEDINGS

No action or proceedings against the Company by a Card member may be brought in any court of law in respect of any claim under the Policy unless:

10.1 The Card member shall have a complied with all the requirements of the Policy; and

10.2 The action or proceedings are commenced by the issue of originating process within (12) months after the date on which the theft or damage occurred.

11 GOVERNING LAW AND JURISDICTION

The Master Policy including any future amendments hereof, as well as its present and future interpretation, shall be governed by and construed in accordance with Saudi Law.

In any action or proceeding brought against the Insurer in relation to any matter arising under this Policy the Courts of Saudi Arabia shall have exclusive jurisdiction.

It is a condition of this Policy that in any action against the Insurer the Parties hereto are deemed:

11.1 To have irrevocably submitted to the jurisdiction of the Courts of Saudi Arabia and

11.2 To have irrevocably waived any objection they may now or hereafter have to the venue of such action or proceeding such Courts including, but not limited to, any objection that such action or proceeding was brought in an inconvenient forum

11.3 The Benefits described herein are subject to all of the terms and conditions of the Policy which is held by Amex (Saudi Arabia). This Certificate replaces any prior Certificate which may have been furnished in connection with the Policy

12 TERMINATION OF INSURANCE

Insurance of The Credit/Charge Card member shall terminate forthwith on the earliest of the following events:

12.1 The termination of Master Policy

12.2 The termination of Credit / Charge Card account serviced by Amex (Saudi Arabia).