



INVESTBANK
البنك الإستثماري

REVOLVING AROUND YOU

Credit Cards

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Terms and Conditions



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Credit Cards

Terms and Conditions

These terms and conditions shall apply to the relationship held between the INVESTBANK and/or any person who applies for a Visa Credit Card, (the male gender, and wherever mentioned herein, shall include the female gender also) while the following terms and expressions shall mean as follows:

Definitions	
The Terms and Conditions:	Shall mean the terms and conditions that show the method of using the visa card as well as the rights and liabilities of each of the applicant for obtaining a card and any amendment thereof.
The Kingdom:	Shall mean the Hashemite Kingdom of Jordan.
The Bank:	Shall mean the INVESTBANK.
The Client:	Shall mean the person holding an a/c with the Bank to whom a main card shall be issued and shall be liable for any sub-card/s that shall be issued upon his request as approved by the bank for issuing.
The Guarantor:	Shall mean the person/firm/company that shall guarantee the client/the liabilities incurred on the visa credit card.
The A/C:	Shall mean the A/C opened in the name of the client or that shall be opened for dealing with the card.
The Card:	Shall mean the visa credit card issued and/or renewed by the bank.
The Main Card:	Shall mean the card issued in the name of the applicant at the bank upon his request and according to these terms and conditions.
The Sub-Card:	Shall mean the card issued by the bank upon the request of the holder of the main card to be used by the person nominated by him. However, the said sub-card shall be issued according to the basis as set herein.
The Applicant:	Shall mean any person applying for issuing a visa credit card whether he shall be holding an a/c with INVESTBANK or not and who shall be liable for any sub-card issued upon his request as approved by the bank.
The Cardholder:	Shall mean any person holding the main visa credit card and the sub-card issued by INVESTBANK upon the request of the applicant.

The Card Usage:	Shall mean the operations of purchasing goods and obtaining services from commercial stores or the withdrawals effected via the card through the automatic teller machines (atms) and/or the cash withdrawals made from the banks being members at visa corporation operative in the Kingdom.
The Card's Limit:	Shall mean the maximum limit allowed to the applicant to be utilized by him as set by the bank.
The PIN Code:	Shall mean the pin code issued by the bank to the holder of the main and sub-cards which shall enable using the atms that take pos for the cash withdrawals and inquiring about the credit of his card allover the world as well as the automatic authorization machines (visa) that bears the pin sign.
The Charges:	Shall include the charges, duty stamps, fees and expenses of the post, telephone, telegraph, telex and fax as well as the transportation, price, exchange difference, commission, interest and other commissions as well as the collection fees, all the other bank charges, fees, fines, attorney and experience fees paid by the bank in addition to any fees incurred by the bank out of issuing the card and/or using it.
The Monthly Payment:	Shall mean the amount payable by the applicant monthly which shall represent the percentage set out of the total liabilities of the applicant against the total liabilities 100% and at the minimum limit requested which may be the percentage payable by the applicant.
The Card's A/C Credit:	Shall mean the total credit utilized of the card being payable to the bank according to the records of the bank as of the date of issuing the card's statement of a/c including all the expenses.
The Card's Statement of A/C:	Shall mean the statement showing the details of the debits and credits as well as the credit of the card payable to the bank emanating from using the card by its holder.

Upon the issuance of a visa card hereinafter called “the card” issued from Invest Bank herein after called “the bank” herein after referred to as “card holder”, I confirm my commitment to the terms and condition stated below that I have read and agreed on, Further, I promise to act upon them, while it shall read as follows:

1. All the accounts of the cardholder client/the guarantor shall stand to be pledged subject to possessory pending the settlement of the amount and the liabilities incurred or that shall be incurred by them while the client/the guarantor shall in advance authorize the Bank to cover any withdrawal/s made on the card inside the Kingdom or abroad including purchasing goods and obtaining services as well as cash advances and others together with the commitment to settle all the amounts debited on the current A/C held with you in addition to any commissions, interests, duty stamps, costs and expenses incurred and that shall be incurred on the card out of my accounts according to the provisions of these terms and conditions for which I/we the undersigned, do hereby authorize the Bank absolutely and irrevocably to effect the clearance at all the times, cover and settle all the withdrawals made by the using of the card including any commissions, interests, costs and expenses whatever out of my account/s held with the Bank whether denominated in the Jordanian Dinar or in any other currency. However, and in case of any difference between the currencies, then the cardholder client/the guarantor shall authorize the Bank to effect the translation of the currencies in the manner and against the rate as it shall deem suitable without being required to refer to him/them or object against the same while the current authorization shall stand to be continuous, unconditional and non challengeable in any way whatever for which it shall not expire unless all the liabilities, amounts, commissions, interests, duty stamps, expenses and charges due to the Bank shall be settled according to its books and registers which shall stand to be definite and true without having the right for me/us at any time to object against the same. Further, I/we waive the right/s to adhere to any formal and/or subjective defense and/or to defend on the basis of the non acceptance and/or satisfaction and/or the adherence to the false statement oath regarding the matters mentioned in this document as well as the matters related and emanated thereof.
2. The client, and pursuant to these terms and conditions related to the issuance of the credit cards, shall authorize the Bank to open an A/C that shall be used in particular for entering the transactions related to the card's program connected with the main card and any affiliate card/s.
3. The using of the cards shall be exclusively restricted to its holder while nobody shall be allowed to use it while the Bank may by its discretion issue cards upon a request made in writing by the cardholder client for the purposes of using the same by the members of his family provided that the client, the holder of the main card shall be liable for all the amounts, claims and others that shall incur out of using additional cards.
4. It is understood that this card shall remain the property of the Bank at all the times for which it shall be returned to it promptly after being so demanded even in the case of canceling and invalidating the card provided that the same shall be of no influence on any claims and liabilities incurred prior to delivering the card to the Bank.
5. The Bank may, at any time, and without any liability, suspend the card temporarily if it shall have any doubts regarding using the card in an untrue and/or illegal manner whether pursuant to reports received by the Bank and/or being incapable of verifying the transactions with the applicant for issuance particularly if the suspected transactions shall come from any of the countries classified as being of high risks or for any other reason as the Bank shall in its own discretion deem suitable without any objection in this regard.
6. In case the cardholder shall wish to cancel his card, then the Bank shall lift up the security pledge one month after having the applicant

for issuance settled all the liabilities (if any) incurred by him and verified all the transactions made through the card.

7. The cardholder client authorizes the Bank to automatically renew the card/additional card upon the expiration of its term and to debit the amounts incurred upon renewal on the A/C of the client held with the Bank, Client also has the right to request cancellation renewal of his/her card before 90 days from the date of expiration
8. The cardholder client agrees that the Bank shall not be liable for the goods and services purchased by him through the card and, however, the client/the cardholder shall be committed to settle the amounts due pursuant to the said deeds without any objection whatever against the same.
9. The cardholder client acknowledges that the merchant may request an identity card to complete the sales process while the merchant may reject the sales process in case the cardholder shall abstain from producing an identity card.
10. The instructions of the International Visa related to using the card with the merchant consider that he shall have used his card even if his signature subscribed to the purchase voucher shall be different from that shown on the card.
11. The client/the cardholder acknowledges that the Bank shall have no liability whatever out of having any person rejected the card and/or dealing with the same shall fail and/or not approved. Further, it shall not be liable for any defect and/or shortage occurred for the goods and services obtained by him regardless of the type of the same and the goods purchased through the card.
12. The Bank shall not be considered a party in any dispute incurred between the cardholder and the merchant/the merchandise supplier and any party accepting the card.
13. The Bank shall be entitled in its own discretion and at any time to amend these conditions promptly after having addressed a notification in writing to the cardholder client while the said amendment shall stand to be binding even if the notification shall not be received for any reason whatever. However, the client's continuing using the card shall be considered as an approval from his part for the said amendments.
14. The applicant for issuance shall maintain a copy of the purchase vouchers issued via the merchants and/or the notifications produced by the automatic teller machines to be checked against the card's transactions statement to verify the amounts listed therein.
15. It shall be sufficient to prove the transactions created through using the card and the balance that the Bank shall present a statement of A/C produced by the computer that needs no signature while the Bank shall not be bound to present the origins and/or transactions effected by the applicant for issuance. Further, the entries received by the Bank from the Visa operative in the Kingdom and the International Visa or the payment services companies shall stand to be true and acceptable by the applicant for issuance unless he shall have submitted an objection according to the conditions hereof.
16. The Bank shall have the right to cancel and invalidate the card at any time without being bound to state at the reasons. Further, the client/the cardholder shall be entitled at any time to suspend and/or cancel the card in which cases the balances due, and including the interests, commissions, any charges and other costs shall promptly fall due without being required to address a notification and/or otherwise.
17. Further, the Bank shall have the right to recover the card being delivered as a trust to the client/the cardholder provided that the client shall at all the times be committed to settle all the liabilities incurred

on it prior to the date of delivering the card without any objection. In addition, the cardholder client shall be committed to deliver the card to any merchant and/or bank demanding the same on behalf of the Bank, the issuer of the card while it shall be necessary to assure damaging the card by breaking it and obtaining a receipt to that effect from the party receiving the card otherwise the client shall stand liable for not observing the current article.

18. The Central Bank shall be entitled to inquire about the risks concentration of client and his liabilities without referring to him together with the right to disclosing the non banking information of the client to a third party without referring to him.
19. The address of the applicant for issuing for the purposes of services and communications shall be the address maintained by the applicant for issuing with the Bank. However, the applicant for issuing shall be committed to inform the bank in writing regarding any amendment effected to the same or to his phone numbers.
20. The client agrees that the non reception of a statement of A/C shall not be interpreted and/or justify the non-payment of the amounts due on their due dates.
21. The monthly payment shall be calculated after taking into consideration all the transactions of the applicant for issuance and the previously incurred liabilities as well as the interests accrued for all the liabilities and any other commissions according to the rate set and/or the minimum limit established for the same after which there shall be added any amounts unsettled in the preceding months and those utilized exceeding the limit set for the card which is 4% with minimum of JOD 20 , also the Bank shall have the right to amend the said rate according to the interest rates prevailing whether by increasing and/or decreasing.
22. The applicant for issuing the card (who shall not be holding an A/C with the Bank) shall be committed to settle the monthly payments, expenses, interests and commissions incurred out of issuing the card and using the same according to the rate set by the Bank.
23. In case the client/the cardholder shall fail the settlement of three monthly payments on the due date set by the Bank as shall be shown in the statement of A/C, then the full balance of the card's A/C together with the interests, commissions or late payments fines and any other charges shall stand promptly payable while the Bank shall be entitled to suspend and/or cancel the card.
- 24 . The company/corporation shall be considered as jointly and severally liable for any withdrawals effected through the card by the owners of the company/corporation in case of issuing the card upon its request while the Bank shall not accept any challenge made against the withdrawals whether being personal for the applicant for issuing and/or otherwise and that the company shall obligate the holders of the joint accounts to settle all the liabilities incurred out of using the card.
- 25 . In case the client shall be wishing to settle his liabilities through his A/C held in a foreign currency and/or shall demand effecting an automatic covering from his A/C held in a foreign currency for that of the card, then the equivalent due amount shall be debited according to the rate prevailing as on the date of settlement.
26. In case the client shall not settle the minimum limit due on the due date, then any late payment shall result in collecting a late charge and a non-payment commission which is JOD 15 while it shall be debited on the card's A/C without any objection from the part of the client.
27. It is understood that the withdrawals that may be settled by payments shall be those effected within the limit of the card determined by the Bank only while the client/the cardholder shall be committed to settle any amounts exceeding the said limit and/or any payment outstanding on the due date set by the Bank.

28. A monthly interest shall be charged on the total liabilities of the applicant for issuance according to the rate set which is 1.75% while the Bank shall have the right to amend the said rate according to the interest rates prevailing whether by increasing and/or decreasing.
29. The interests shall be charged on the cash withdrawal transactions effective as from the date of the first day of the transaction till issuing the statement of A/C of the card whereby the interests shall be charged on the outstanding balance of the card including the interest accrued till the full payment which is 4% with minimum of JOD 4.
30. The cardholder client shall be committed not to exceed the limit granted to the card for which the Bank shall be entitled to reject any withdrawals made on the card if the debit balance of the card's A/C shall amount or exceed the limit of the card. Further, the Bank may in its own discretion and at any time amend the limit by increasing or decreasing. However, any said amendment shall not invalidate any of these terms and conditions that shall remain applicable without any amendment/alteration.
31. In case the cardholder client shall exceed the limit granted to him for any reason whatever, then a limit exceeding commission shall be collected which is JOD 10.
32. The cardholder client acknowledges that the Bank's books, entries and accounts shall constitute a conclusive evidence for proving the liabilities, claims and amounts due from him. Further, he declares that the balance payable by him according to the entries and accounts of the Bank shall be final and true in case of having received no objection within 45 days as from the date of transaction was addressing a notification by the Bank to the address of the client/ Cardholder being his domicile even if the notification shall not be delivered, In the case of objection bank checks immediately and without delay and shall refund objectionable if objection are confirmed, and the Bank meet any actual costs incurred specifically mentioned in the case proved the validity of the objection.
33. The client/guarantor shall be committed to settle the amounts due including the commissions, any other charges and interests at the rate prevailing on the entry date according to the instructions applicable at the Bank as well as the instructions of the Central Bank of Jordan. Further, he authorizes the Bank to cause the same to be debited on his/their account/s and/or those belonging to either of them together with the right of the Bank to debit the A/C with a cash withdrawal fee according to the rates applicable at the Bank out of the value of the cash withdrawal in order to cover the cost of the banks' crediting the said service to its holder in addition to its right to amend the said rate according to the regulations and instructions of the International Visa set in this regard.
34. The cardholder client and the guarantor agree that they may not object against crediting the value of the credit transactions credited to the A/C of the card at a lower value than the amount originally paid.
35. The client/guarantor shall absolutely agree to consider all the movable and immovable properties belonging to them and/or either of them of those held with the Bank, deposited with it or those registered in the name of either of them at the registers of the Bank shall stand as being attached/a surety for settling all the amounts due from the client and the guarantor out of the withdrawals emanated from using the card by him or by any person holding an affiliate card/s.
36. In case of misusing the card and/or conniving in using the same, then the cardholder client and the guarantor shall be liable for all the amounts due from such using.
37. The cardholder client/guarantor shall absolutely authorize the Bank to debit his A/C shown in this application with the annual subscription fee

of the card as well as all the amounts, charges and expenses incurred out of his using the card and/or emanated from claiming him to settle the debit balances due from him whether the cardholder shall have signed the vouchers when using the card or not.

38. In case of attaching the properties of the cardholder/guarantor and/or having a court order been delivered against either/both of them to the effect of liquidating their properties or otherwise in case of bankruptcy declaration of any of them, fail the payment or cease the same and/or the death of either/both of them, then the card shall stand to be void after which the debit balance of the cardholder's A/C shall fall due without being required to address a warning, notification and/or otherwise which balance shall be promptly paid. However, the Bank reserves the right to claim from the attorney of the bankruptcy estate of the cardholder and/or the guarantor.
39. The client shall not use the card for gambling or purchasing prohibited items, legally forbidden items, via internet, phone or services ordering via post which shall result in revealing the number of the card in a way that may endanger (the cardholder) to be exposed to the risks of using it by the others (particularly via the internet).
40. The cardholder client shall be committed to adopt all the measures and precautions necessary to maintain the card and to keep the PIN away from it. Further, he shall be committed to promptly inform the Bank when lost with the closest center set for the Visa inside the Kingdom and abroad. However, the client shall stand fully liable for losing the card, its being stolen and for its using for which he shall be committed to bear all the matters related to the same of the other claims. Further, he shall be committed to promptly inform the Bank in case of locating the card in order for the Bank to adopt the adequate legal measures. However, the Bank may issue a new card instead of the damaged and/or stolen (lost) one being reported which issuing shall be subject to the fees set for issuing cards instead of stolen/lost ones.
41. The applicant for issuing the credit card represent as follows:
 - That all the judicial service papers and/or all that is issued by the Bank to the applicant for issuance shall be acceptable if made to the address held with the Bank without the requirement of addressing a notarized warning or notification for the purposes of this document.
 - The current contract shall be governed by the provisions of the Jordanian Law as well as the regulations and instructions issued by the Central Bank of Jordan in addition to the instructions issued by the International Visa and any amendments that may be effected to the same.
 - The court of the Justice Palace/Amman shall have the jurisdiction to entertain any dispute/claims that may incur out of this contract.
 - The Bank shall have the right to sue the client before any competent court in which his address shall be located regardless of the venue jurisdiction of the said court for which he waives his right in advance to challenge the venue jurisdiction of the court selected by the Bank.
 - Nevertheless of the provisions of this article, then the Bank may practice the suing rights at any country chosen by it or in which the client/guarantor shall be dwelling or in which either or both of them shall have properties. Further, suing in one country shall not hinder suing meanwhile at another one or more of the countries.
42. The conditions mentioned in this form shall be those applicable at the Bank and shall govern the relationship held between the Bank and client. However, the client acknowledges having looked through and received a copy of the same for which it shall be binding for him without being required to sign to the same. Further, and in case of having the client signed the last page of the same, then it shall stand as a signature made to all the pages being one unit.

43. The credit cardholder shall settle full value of the amounts incurred shall an absolute one according to terms and conditions as aforementioned as well as any amendments made to them. In fact, my liability shall be to the right of the bank to claim from jointly and severally at any time as it may wish of the amounts due for using the card or the withdrawals made on it without the requirement of addressing a notification, warning and/or otherwise provided that my guarantee shall remain valid and unexpired unless the full amounts due pursuant to these terms and conditions shall be settled.
44. Client is entitled to get a clearance letter after 45 days of balance payment completion on the credit card.