

Product Description

This document covers all key facts related to Retail Credit Card including the interest, fees and charges.

A credit card is a type of personal credit facility, provided by banks that allow customers to borrow funds within a pre-approved credit limit. It enables customers to make purchase transactions on goods and services. It allows you to access funds, make purchases, and repay the amount at a later stage.

Key Product Feature/ Characteristics

	Gold	Platinum	Signature	Infinite
Primary Annual fees	Free for life	Free for the first year OMR 60 from the 2nd year onwards	Free for the first year OMR 50 from the 2nd year onwards	Free for the first year OMR 50 from the 2nd year onwards
Supplementary fees	OMR 15	OMR 40	OMR 50	N/A
Annual fee waiver - Minimum spend required in a year	N/A	OMR 5,000	OMR 10,000	OMR 15,000
Late payment fee	OMR 3+3% of amount due	OMR 3+3% of amount due	OMR 3+3% of amount due	OMR 10+3% of amount due
Foreign transaction fee	2.5% of transaction amount	2.7% of transaction amount	2.7% of transaction amount	3% of transaction amount

Other common Important fees and charges (Subject to additional %5 VAT)

Description	Charges
Card replacement fee	OMR 10
Cancellation fees	OMR 25
Over limit fee	OMR 5
Pin Re-issuance	OMR 5
Annual interest rate (charged on the statement date)	12% first year 18% from the second year onwards for salary transfer customer 20% from the second year onwards for other customers
Foreign transaction fee	2.5% of transaction amount (for Gold, Platinum and Signature card holders), 3% of transaction amount (for Infinite card holders)

Key benefits and Risks of the Product

Sohar Rewards:

- Enjoy exclusive offers, discounts and deals for Sohar International Card holders
- Get rewarded every time you spend with your Sohar International Platinum, Signature or Infinite Credit Cards
- As a Wealth Management customer, you can benefit from a bouquet of exclusive products, services and features

Key Risk:

While Credit Cards offer several benefits, not using them mindfully can lead to high-interest debt, late fees, and damage to your credit score. Missing Credit Card payments on their due date can result in high-interest rates, leading to significant interest charges

You must pay the Minimum Payment Due by the Payment Due date each month. Minimum payment is 5% of the closing balance outstanding, or OMR 10, whichever is higher. If the closing balance is less than OMR 10, it must be paid in full

Finance Charges:

Interest Charges are paid at monthly percentage rate on all transactions from the date of transaction in the event of the Card member choosing not to pay his balance in full, and on all cash advances taken by the Card member, till they are paid back. Interest charges, if payable, are debited to the Card member's account till the outstanding on the card is paid in full.

When the customer carries forward any outstanding amount or availed Cash Advance, a finance charge calculated by average Daily Balance Method will apply to balances carried forward and to fresh billings.

Consequences in relation to failure to comply with the terms of the contract

The bank has the right to demand full 100% repayment of the credit card should there be failure to any of the mentioned Terms and Conditions.

Your Right to cancel

- The cooling-off period allows you to cancel the product within five (5) business days of signing the application or offer letter and the Bank will not be able to proceed until this period expires, unless you waive this right. To cancel within this period you must the Bank notice.
- You may cancel your card at any time by visiting Sohar International branch to call Sohar international call center on the back of your card, you will need to repay all outstanding balances, liabilities, fees and charges that have accrued. This includes repaying any transactions posted to your credit card account.

Terms and Conditions of the Bank

- The Bank's Terms and Conditions (including any relevant applications and documents) shall be read and implemented in line with this KFS.
- We reserve the right to make changes to the applicable card terms and conditions after you have signed them, any changes or amend of the terms and conditions related to credit card will be communicated to all cardholders / customers within 60 day prior notice

Customer Signature and Consent

Date