



## **SALARY TRANSFER CAMPAIGN GENERAL TERMS AND CONDITIONS**

The following terms and conditions ("Terms and Conditions") are applicable to the Scheme (as defined below) and you agree to be bound by the Terms and Conditions, as the same may be amended, supplemented, updated, replaced or otherwise varied by OAB from time to time.

### **1. DEFINITIONS**

- 1.1. "OAB" means Oman Arab Bank S.A.O.G. a public joint stock company incorporated under the laws of the Sultanate of Oman and licensed by the Central Bank of Oman to undertake banking business.
- 1.2. "Scheme" means the deposit program offered by OAB and marketed as "OAB Salary Transfer Campaign" which terms and conditions are set forth herein.
- 1.3. "Scheme Account" means the OAB bank account into which the funds will be deposited upon the participation in the Scheme.
- 1.4. "Scheme Participants" means the individuals participating in the Scheme in accordance with these terms and conditions.

### **2. BINDING EFFECT**

- 2.1. By joining the Scheme, you acknowledge and agree that these Terms and Conditions and any other information regarding the Scheme, are published and may be accessed online at [Digital Banking | Oman Arab Bank (oman-arabbank.com)] , and you acknowledge and agree to keep yourself updated with the most up to date and current version.
- 2.2. In addition to these Terms and Conditions, you continue to be subject to (i) the General Terms and Conditions of Account Opening, and (ii) the OAB Debit Card Terms and Conditions, copies of which will be made available to you upon your request.

### **3. SALARY TRANSFER CAMPAIGN**

- 3.1. The Scheme is a salary campaign scheme that allows the Scheme Participants to receive rewards instantly after their salary is successfully credited for two consecutive months in their accounts maintained with OAB in accordance with these Terms and Conditions.

### **4. SALARY CREDITED**

- 4.1. The Scheme is not applicable for any salary amounts which are already being deposited in accounts existing and maintained with OAB.
- 4.2. Scheme Account must be new account opened through digital channels with OAB or OAB branches.
- 4.3. The minimum Salaried deposits to be made into the Scheme Account shall be Seven hundred

and fifty Omani Rials (OMR 750) (the “Minimum Salary”), which Minimum Salary deposit shall be maintained every month to benefit from the Scheme.



## 5. SCHEME REWARDS

5.1. Scheme Participants will receive the following rewards instantly after the second salary is successfully credited in their accounts at the Scheme Account:

Salary Range (OMR)	Cashback reward	Max CAP per customer
750 +	15%	500

5.2. The above campaign scheme are valid till 31 March 2024 or reaching 1000 new customers whichever comes first, and are subject to change at the Bank’s sole discretion upon a seven-day notice.

## 6. INDEMNITY

Oman Arab Bank shall not be liable for losses, damages, expenses, claims or any other liability whatsoever, whether direct, indirect, consequential, incidental, special or punitive, sustained by the Scheme Participants as a result of the availability, non-availability, maintenance or operation of the Scheme.

## 7. MISCELLANEOUS

7.1. All determinations to be made under the Scheme shall be made by OAB at its absolute discretion and on the basis its records and each such determination shall be final, conclusive and binding.

7.2. OAB reserves the right, at any time, at its absolute discretion, with reasonable notice (which in any case shall not be less than two months) and without liability whatsoever on its part, to supplement, amend, replace, delete or otherwise vary any of the Terms and Conditions as well as the terms and conditions of any other set of terms and conditions referred to in these Terms and Conditions, and to change, vary, modify, terminate or cancel the Scheme or any of its benefits or features, or otherwise do any other act with respect to the whole or any part of the Scheme.

## 8. GOVERNING LAW AND DISPUTE RESOLUTION

These Terms and Conditions are governed by the laws of the Sultanate of Oman. Any disputes arising in, out of, or in connection with these Terms and Conditions shall be referred to the Primary Commercial Courts in the Sultanate of Oman.