

Advantage Terms & Conditions

The following Terms & Conditions apply to Oman Arab Bank «OAB» Advantage / Banking in addition to the General Terms & Conditions applicable to accounts held with OAB. <https://www.oman-arabbank.com/home/terms-and-conditions/>

1. **Membership:** The Bank may grant/refuse withdraw membership to an Advantage account at its own discretion. The Advantage client may cancel their membership by giving notice to any OAB branch and returning their Advantage debit card and cheque book. From the date of membership cancelation, the withdrawing client will no longer receive the Advantage benefits and privileges. If the customer wishes to continue as an OAB customer, the bank will issue a classic debit card. Standard fees will be applied as per the published schedule of charges.

2. **Charges:** OAB Advantage clients shall maintain a monthly aggregate average portfolio balance of OMR 10,000 across all their accounts or a salary credit of OMR 1,000 in their accounts. The client authorize the bank to debit OMR 5 charges to his/ her saving or current account if the aggregate average balance for any month falls below OMR 10,000/ or discounting of salary credited in any month. The bank retain the right to change the application charges at its sole discretion at any time.

3. **Downgrade:** Incase the OAB Advantage client does not maintain the minimum deposit amount of OMR 10,000 or salary of OMR 1,000 for 3 consecutive months then OAB has the right to downgrade the account status and remove all related features.

4. **Waiver of Service Charges:** The Advantage client shall be eligible for a waiver/discounted rates and charges on the Banking services as per Advantage Schedule of charges. The Bank retains the right to review these rates and charges and revoke all/ any of these waivers at its sole discretion.

5. **OAB Advantage Debit/ATM card:** Advantage clients shall be issued an OAB Advantage Visa Platinum Debit/ATM card which is subject to the card usage policy as defined by the Bank.

6. **Oman Arab Bank Advantage Credit Card:** Advantage clients are eligible for the Visa Platinum Credit Card. The card issuance will be at the Bank's sole discretion and subject to credit policy approval. The usage of the primary and secondary credit card is subject to the card usage policy as defined by the Bank.

7. **Third Party Facilities:** Oman Arab Bank Advantage clients shall be eligible for reduction in charges for products / service by third parties / service establishments as a part of the package. The details of these facilities shall be informed to the Advantage clients. The Bank shall not be in any way responsible for merchandise warranty or services purchased or availed by Advantage clients from third parties/service establishments including on account of any delay in delivery, Non-delivery.

8. **Cashback:** Advantage clients maintaining the salary or deposit balance as mentioned above in clause 2, shall be eligible for a guaranteed 1% cash back on all digital ecommerce and retail point of sale transactions with a maximum monthly cap of OMR 10. The Bank reserves the right to amend or revoke this - offer or any other offer at its sole discretion.

9. **Amendments to the terms & Conditions:** The Bank reserves the right to add, delete or modify any of the above- mentioned terms and conditions with a 30 day prior notification and such altered or additional terms and conditions shall be binding on all the existing Advantage clients.