

## **EASY PAYMENT PLAN (EPP) TERMS & CONDITIONS**

The following terms and conditions are applicable to the Easy Payment Plan.

These terms and conditions will apply in conjunction with the provisions set out in the NBO

Credit Cards Terms and Conditions, which prevails over any previous Terms and conditions with regards to the EPP. All expressions here will have the same meanings as set out in the NBO Card Terms and Conditions except where the context otherwise requires or where express stated to the contrary

### **GENERAL**

The Easy Payment Plan (EPP) is available to National Bank of Oman (the "Bank") credit cardholders ("Cardholders").

The purpose of the EPP is to enable the Cardholder to purchase selected goods and services using the Credit Limit available on the Cardholder's Card Account and to repay the amount of the purchase in equal monthly instalments in accordance with these EPP terms and conditions.

### **ELIGIBILITY**

The EPP is offered exclusively to the Cardholder, as long as the Cardholder's Card Account is in good standing as per these Terms and Conditions. Every Cardholder is automatically eligible to participate in the EPP. Transactions made by both Primary and Supplementary Cardholders can be converted into EPP. However, the request to convert the transaction into EPP on mobile can be made only by Primary Cardholder

### **Terms and conditions**

1. EPP is open to NBO Card member card accounts only.
2. Only Card members with good standing or whose Card Accounts are not in default or in breach of the NBO Card Terms and Conditions or are not in over limit are eligible to apply for the EPP. The Card member must meet the minimum acceptance criteria determined by NBO when the card member applies to NBO for the EPP. (EPP will not eligible for closed account, delinquent card holders)
3. The Card member must specify in the application to NBO the individual purchase transaction ("**Single Purchase**") and/or multiple purchase transactions ("**Multiple Purchases**") (collectively, the "Purchase(s)" and reference to a Purchase is either or a combination of them, as the case may be), which the Card member wishes to convert under the EPP ("**EPP Amount**"). Only Purchase(s) that fulfill these terms and conditions can be converted under the EPP. The EPP does not apply to cash and cash based transactions.
4. The minimum amount eligible for conversion under the EPP is RO100.
5. A Purchase can only be converted under the EPP if the Purchase has been debited to the Card Account but have not been recorded in the current statement of account forming part of the outstanding Current Balance due at the point of the conversion into the EPP Amount under the EPP.
6. The Card member must choose a period of time in the application for the payment of the Purchase(s) ("**EPP Tenure**") under EPP.

During the EPP Tenure, the EPP Amount in aggregate must be paid by way of equal monthly installments, ("**EPP Monthly Installment**"). The Card member is not at liberty to change the EPP Tenure and/or the EPP Monthly Installment.

7. The approval or otherwise of the card member's application will be subject to, among others:-

a. the status of the Card member's Card Account;

b. the status of the transaction at the point of conversion;

and

c. the discretion of NBO as it deems fit in any case.

8. Subject always to Clause 6 above, the EPP Monthly Installment will be billed to the Card member's Card Account commencing on the immediate next statement of account date following NBO's approval of the Card member's application.

9. In the event of any delay or failure to pay any EPP Monthly Installment in full on or before the Payment Due Date specified in the Card member's statement of account ("installment default payment event"), such charge as is applicable to the Ordinary Transactions in accordance with the NBO Card Terms and Conditions ("Finance Charge") will apply to the EPP Monthly Installment amount to which is outstanding.

Despite so and in addition to the above, in the event of **three (3) or more consecutive** installment default payment events, all monies due and owing under the EPP, comprising of the total outstanding EPP Monthly Installment and the total unbilled principal of the EPP, together with the applicable Finance Charge and balance of all other monies due and owing under the EPP will be due and payable by the Card member.

10. Subject to NBO's approval, the Card member may at any time cancel his participation in the EPP or elect for early settlement of the EPP Amount by calling NBO Call centre.

11. Without prejudice to any of the clauses or provisions of these Terms and Conditions, if the Card member is in breach of any provisions of the NBO Card Terms and Conditions or these terms and conditions or in the event of cancellation of the Card or termination of the Card Account or the Card Account whether voluntarily or involuntarily closed for whatever reason, all amounts due and owing under the EPP, comprising of the total outstanding EPP Installment and the total unbilled principal of the EPP together with the applicable Finance Charge and balance of other amounts owing under the EPP will immediately become due and payable by the Card member and NBO may as it deems fit, charge it to the Card Account where the NBO Card Terms and Conditions will apply to all the said installments or balance remaining, without prejudice to the rights and remedies of NBO under the NBO Card Terms and Conditions.

12. The normal Finance Charge mentioned in the Cards Terms and Conditions is chargeable if the EPP Monthly Installment is not received by NBO in full on or before the Payment Due Date specified in the statement of account. Any unpaid EPP Monthly Installment outstanding on the Payment Due Date specified in the statement of account may be capitalized on each Payment Due Date and subject to the applicable finance charges until full repayment of the outstanding amounts. Therefore and in accordance with the NBO Card Terms and Conditions in the event the amount stated in any monthly statement of account to be the Specified Minimum Payment is not received in full, the applicable finance charges shall be levied on the unpaid balance which may include the EPP Monthly Installment or part of it in accordance with the NBO Card Terms and Conditions.

13. The EPP Monthly Installment forms part of the Card member's Specified Minimum Payment as defined in the NBO Card Terms and Conditions stated as due in the Card member's statement of account.

14. The Card member can apply for more than once for EPP so long as the Card member qualifies for the EPP in accordance with these terms and conditions.

15. The EPP is valid only up to the EPP Tenure opted by the customer. For the avoidance of any doubt:

A. Nothing contained here will be construed as an obligation on NBO to extend the EPP;

B. NBO reserves the right to, as it deems fit, vary or change these terms and Conditions from time to time with prior notice by way of posting on NBO Online found at [www.NBO.om](http://www.NBO.om) ("Website"), or in any other manner deemed suitable by NBO. The Card members agree that their participation in the EPP will be considered to be their acceptance of these terms and conditions (which may be varied or changed).

16. All matters of disputes are subject to the final decision of NBO.

17. NBO reserves the right to describe any of the expressions contained here in a different manner in the statement of account and such descriptions in the statement of account will not be construed against NBO as having a different meaning stated here.

18. NBO are not liable for: The refusal of any merchant, financial institution or other person to accept the credit card; and any defect or deficiency in goods or services supplied to you by any merchant, financial institution or other person. You must resolve any complaint against any merchant, financial institution or other person and no claim against any of them may be set off against NBO.

19. The terms this agreement apply to cardholders. If a cardholder does not agree with those terms, they should not sign the credit card or carry out any transaction. You accept the terms of our banking agreement when you first use the credit card.

## **CONDUCTING AN EPP TRANSACTION**

### ***0% EPP (EPP where interest is not required to be paid to the Bank)***

- The 0% EPP will be available for select goods and services offered by specific merchants determined by the Bank from time to time.

- When availing of the EPP for the select goods and services, the total amount payable to the Bank (the "Total EPP Price") will be the sum of the purchase price of the goods and services.

- The select goods and services offered by the specific merchant, the number of monthly instalments to be paid and the total period over which such monthly instalments shall be paid (the "EPP Term") with respect to each good and service shall be determined by the Bank from time to time and communicated to the Cardholder accordingly (hereinafter referred to as the "Offer").

- The deferred payment charges and the EPP Term may vary from one Offer to another.

- The Bank will authorize an EPP transaction provided that the amount of the EPP transaction is within the Cardholder's available 50% of the Credit Limit and that the Card Account is in good standing as per these Terms and Conditions at the time of the transaction.

- If the Cardholder is interested in availing of any Offer under the EPP, the Cardholder has to make the purchase at the specific merchant.

- The Cardholder will have the option to request to convert the transaction to an EPP transaction through an option on the Bank point of sales (POS) and the terms applicable to the specific Offer in respect of the deferred payment charges and the EPP Term.
- If the Bank approves conversion of the transaction to an EPP transaction, the Cardholder will be notified as to the deferred payment charges, the EPP Term and the EPP Monthly Instalments on the first Statement of Account following the date of conversion of the transaction to an EPP transaction.
- In case of cancellation of EPP, there will be a charge determined by the Bank in its discretion to process the cancellation.