

## Credit Agricole Egypt's Credit Card Taksit Service Terms & Conditions

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- **What is Taksit Service?**

The Installment service is one of the payment methods entitled to the credit-cardholders. CAE offers the installment service for only the purchase transactions that are carried out by primary or supplementary cardholders at all merchant locations inside Egypt and abroad with no need to have a prior agreement between CAE and merchant establishments, travel companies or hotels. This service is not allowed for cash-withdrawal transactions.

- **Types of Credit Cards eligible for Taksit Service**

All the primary and supplementary Credit Agricole credit cards including the existing and new cardholders.

- **Transactions eligible for Taksit Service**

The purchase transactions or the debit balance resulting from the same month purchase transactions performed inside Egypt and abroad.

- **Taksit Tenors (Period of Installments)**

The period of installments ranges from 6 months to 60 months according to the cardholder's instructions regarding the repayment period. CAE shall issue the system of charging interest on installments on its Website where cardholders will be able to read it.

- **Monthly Installment**

- ✓ The cardholder shall be committed to pay the number of the monthly installments chosen by him upon applying for the service.
- ✓ The interest shall be charged on the total amount of the transaction and shall be divided by the number of the installment months chosen by the cardholder.
- ✓ The minimum payment amount includes the monthly installments due in addition to the minimum payment calculated on the debit balance on the card account for the previous transactions including the cash withdrawals.
- ✓ The monthly installment shall be paid on the payment due date of the card (monthly due date) shown in the credit card account statement. The paid installment shall be added to the available credit limit, and the cardholder may re-utilize it in purchase transactions or cash withdrawals.

- **Minimum Limit eligible for applying for Taksit Service**

The credit card total purchases during the month should not be less than L.E. 3,000 or its equivalent in foreign currencies according to the exchange rate on the transaction date, provided that it does not exceed the credit limit authorized for the credit card of each cardholder. Noting that this service is available for any purchase transaction(s) performed during the same month into installments provided that the transaction is settled/ paid to merchant

- **Monthly Minimum Payment**

- ✓ CAE shall send a monthly statement to the cardholder at the latest mailing address existing in the CAE's books or through Banki Online. The cardholder shall be committed to pay the minimum payment due along with any other charges related to taksit service not later than the due date.
- ✓ In case of paying an amount less than the minimum payment amount, late payment fees shall be charged on the debit balances due on the credit card according to the Bank Tariff.
- ✓ In case there are no debit balances due, whereas the debt represents only the monthly installments, the minimum payment amount shall represent only the monthly installments, and all the amounts deposited in the card account shall settle the due monthly installments of Taksit service

- ✓ In case there are no debit balances due, whereas the debt represents only monthly installments and the cardholder pays amounts exceeding the value of the monthly installment due for such month, the remaining amount shall not settle future installments but it shall be converted into a credit balance that can be utilized in other transactions.

- **Methods of applying for Taksit Service**

Taksit service shall be requested by the primary cardholder only through the following:

First: Banki Phone

The cardholder shall contact Banki Phone at 19191 where he/she shall receive an SMS on his/her mobile phone registered with CAE. That SMS shall include an authorization code to confirm Taksit request. This received authorization code shall be given to the Banki Phone agent to carry out the request.

**OR**

Second: Banki Online

The cardholder shall use an authorization code (Banki Token) that contain 6 digits to confirm Taksit request and that code shall be inserted into the related place in the application for execution.

- Please be informed that the insertion of the authorization code shall be deemed an acceptance from the cardholder to carry out Taksit request.
- The first installment payment shall be claimed for in the month following the date of applying for Taksit service.
- CAE may accept Taksit agreement creation at its own discretion and it reserves its right in rejecting offering the service to the cardholder without showing any reasons for such rejection.

- **General Conditions:**

- ✓ CAE shall solely have the right to amend the conditions and terms stipulated herein on the CAE's Website without prior notice. The cardholder may see any amendments in this concern.
- ✓ CAE shall have the right to change the charges and the interest rates of the service, which shall be disclosed on the CAE's Website.
- ✓ In case the cardholder did not pay any of the installment(s), CAE shall have the right to initiate the legal action(s) in order to preserve CAE's rights.

- **Fees of Service**

Fees shall be charged on all the applications for the installment service. Please refer to our Website in this concern before applying for the service. The primary cardholder herein agrees to settle the principal of the installment transaction amount in addition to the related interest, charges and any other due amounts according to the CAE's tariff.