

## Emkan Terms & Condition

These Terms and Conditions ("Terms") have been designed to provide clear guidance and legally binding terms in respect of services provided by EMKAN, a company duly incorporated under the laws of the Kingdom of Saudi Arabia (hereinafter referred to as "EMKAN", or "the Company"). These Terms govern the use of EMKAN application for financing services, the EMKAN website and your relationship with the Company as well as any other services that are made available through the use of the EMKAN application from time to time (the "Services"). This document is available both in Arabic and English.

These Terms are being presented for customer review and acceptance before granting consent for the completion of the on-boarding and registration process (hereinafter referred to as "Registration") by the Company. Registration is a pre-requisite for the use of the EMKAN application and the enlisted products and services. Registration requires the Company to undertake "Know Your Customer" checks (hereinafter referred to as "KYC") in order to verify the customer as an authorized user of the Services and will only be undertaken once upon indication of customer's acceptance of the Terms.

Please read these Terms carefully, before the completion of Registration, as the Terms affect customer rights and liabilities under the laws of the Kingdom of Saudi Arabia. If the customer disagrees to these Terms, they must refrain from using the EMKAN application. By registering for the application, the user acknowledges that they have read, understood and agree to be bound by these Terms.

### Definitions

The following words and phrases shall provide the following meanings as follows:

- "Application" means the mobile app used as the digital platform to avail EMKAN products and services.
- "SAMA" means the Saudi Central Bank.

- "SIMAH" means the Saudi Credit Bureau.
- "Customer Care Center" means the centralized customer care number which Customers may access 24 hours a day to report any technical problems.
- "Distributor/Agent" is the vendor assigned and/or listed by EMKAN to provide products and services.
- "Distributor's Services" are the services and functions undertaken by the distributors/agents listed with EMKAN.
- "KYC" refers to the "Know-Your-Customer" process and to the personal identification details of a Customer which is authenticated as per SAMA and other government entity requirements.
- "Lending" refers to the financing products offered to EMKAN Customers. EMKAN's determination of the Customers eligibility to receive financing will be at EMKAN's sole discretion and in accordance with the defined qualification criteria and policies.
- "Money Laundering" refers to all activities prohibited in accordance with the KSA's Anti-Money Laundering laws and rulings.
- "Activation Code" means the 4-digit pin code that maybe issued to the Customer upon registration to the EMKAN app. The 4-digit pin code is used to activate the Customer's account.

## Registration and Requirements

- Registration to the EMKAN account can be completed through the App.
- Registration is subject to the collection of complete KYC information and validation of Customer's identity in accordance with SAMA regulations.
- EMKAN reserves the right, at any time, to undertake all relevant steps and procedures necessary to ensure compliance with all relevant and applicable SAMA KYC requirements.
- The Customer **must** certify that all information provided is correct, complete and precise.
- EMKAN reserves the right at any time to reject an application onboarding request in the event of any discrepancies or inaccuracies in the information or documentation provided by the Customer.
- Upon registration to the EMKAN app, the Customer will receive a confirmation message that verifies the successful creation of the account.

- If the customer has actual or constructive knowledge regarding the inaccuracy of the information provided about his Account, the Customer must notify EMKAN by contacting **8001240251** or **CustomerCare@emkanfinance.com.sa** as soon as possible.
- The Customer is solely responsible for the accuracy of the information provided. If the information provided by Customer is determined to be incorrect, erroneous or misleading, EMKAN bares no responsibility and is not liable for any consequences that may result from the provision of such misleading information.
- If EMKAN discovers that the information provided by Customer is false, erroneous or misleading, EMKAN reserves the right to terminate the Customer's Account at any time, with or without notice.
- A termination by EMKAN will be effective immediately or as may be specified in a notice.
- Termination of the Customer's Account will include disabling the Customer's access to the APP as well.

### **Security and Unauthorized Usage**

- The Customer shall be solely responsible for the confidentiality, safety and security of their user name and password in the app.
- The Customer shall be solely responsible for the consequences arising out of unauthorized use of the EMKAN app.
- If service is lost, malfunctioned or otherwise compromised, the customer shall promptly inform EMKAN by sending an email to **CustomerCare@emkanfinance.com.sa** where the account will be blocked and new Credentials will be issued to the Customer after the requisite validation.
- The Customer is responsible for maintaining the secrecy of the user name, password and any other access Code provided by EMKAN.
- The Customer is prohibited from disclosing the log in details Code to anybody, including the Customer Care employee or Customers Care Center.

## **Customer's Obligations**

- The Customer is responsible for any fees and charges associated with the financing facilities provided.
- The Customer shall not use EMKAN Services for any purpose that may be construed as contrary or unacceptable to any applicable laws, SAMA regulations, guidelines, judicial statements, EMKAN policies or public policy or for any purpose that might negatively affect the reputation of EMKAN

## **Data Protection and Confidentiality**

- Privacy of communication is subject to the terms granted by SAMA and its resolutions and circulars. EMKAN may be required by law or otherwise to disclose any information or details about the Customer to any governmental authority or when disclosure is made with the written consent of the Customer.
- The brand names, logos, design, compilation, information, computer code (including source code and object code), products, software, services, and all other elements of the app provided by EMKAN are protected by copyright and patent, and are the sole property of EMKAN and any unlawful use or copy will be dealt with in the relevant court law.
- Personal and financial information of Customer can only be accessed and used by authorized employees of the company.
- EMKAN shall utilize all reasonable measures to ensure that Customer Transactions and information remain secure and confidential.
- EMKAN holds no warranty of any kind about the system, the network, system functionality, performance, or for any loss or damage, whenever and whatsoever suffered or incurred by the Customer resulting from connection disruption during the use of EMKAN application.

## **Disclaimer and Indemnity**

- EMKAN and its affiliates, licensors, suppliers, advertisers, sponsors and agents disclaim all warranties, express or implied, including, without limitation, implied warranties of title, non-infringement, accuracy, merchantability, and fitness for a particular purpose, and any warranties that may arise from course of dealing, course of performance or usage of trade.
- The Customer acknowledges that they are responsible for obtaining and maintaining all mobile, hardware and other equipment needed to access and use the app, and all charges related thereto.
- EMKAN makes no express or implied warranty, guarantee, or undertaking whatsoever regarding EMKAN services, which are not expressly mentioned herein.
- EMKAN shall not be liable to any person for any delays, loss of business, profit, revenue , anticipated savings, damages, fees, costs and expenses whatsoever in relation to the services incurred by EMKAN.
- The Customer agree to indemnify, defend and hold EMKAN and/or related parties harmless from all claims, losses, damages, liabilities, costs and expenses, including and without limitation legal fees and expenses, arising out of or related to the use or misuse of the EMKAN application, for any violation of these Terms and Conditions, or any breach of the warranties, and covenants.

## **Changes of Terms and Conditions**

- EMKAN has the right to make any changes to these Terms at any time.
- The Customer's continuous use of the EMKAN Services following any enhancement /alterations and/or change of policies and Terms would indicate the acceptance of the updated terms and policies.
- The Terms herein shall be subject to the notifications/ guidelines issued by SAMA, from time to time.

## General Terms and Conditions

- The Customer should inform EMKAN immediately of any changes to his/her information by contacting EMKAN through **8001240251** or **CustomerCare@emkanfinance.com.sa**
- Any dispute with or complaint against any financial services provided through the EMKAN must be directly reported by the Customer through **8001240251** or **CustomerCare@emkanfinance.com.sa**
- In the event of any dispute customer transaction records with EMKAN shall be binding as the conclusive evidence of the transactions carried out through the use of the application.
- The Customer agrees to receive notification that maybe in form of SMS messages from EMKAN on the number provided by the customer in the registration request form.
- These Terms (or any amended copy) are considered an agreement committing the Customer or his representatives to the terms and conditions stipulated herein.
- All rights and reparations mentioned in this agreement are accumulative and do not exclude any rights or reparations stipulated by the law.
- To view the principles of customer protection for financing companies, please click below.

[Consumer Protection Principles](#)

## Applicable Law

This contract is subject to and interpreted according to the laws and regulations of the Kingdom of Saudi Arabia ("KSA"), and all conflicts emerging herewith will be referred to the KSA courts.

## Customer Consent

I hereby declare that I have read the above and clearly understand the content. By agreeing to the above I acknowledge and agree that:

1. I authorize EMKAN to access my personal information via ABSHER platform or any other governmental institution;
2. I authorize EMKAN to access my financial records for purposes of credit scoring via SIMAH;
3. I acknowledge that it is my responsibility to review my Account statements and related notices promptly upon receipt of related notification;
4. I agree to pay EMKAN any applicable fees and charges or taxes pertaining to the financial product and /or services availed;
5. I agree to be responsible for any damages, costs or termination of financial contract incurred due to my failure to acknowledge any related notices;
6. I agree to notify EMKAN in writing, by telephone or through a medium as advised by EMKAN of any changes to my Account information or other information that I have provided in connection with these Terms.
7. I accept interactive analysis on Emkan app, receiving promotional push notifications, and notifications related to my journey through the app;
8. I acknowledge that I am the beneficiary owner of the loan.