

Terms & Conditions for Bonus on Salary Transfer

Details of Promotion

Mashreq customers can earn up to AED 2,500 cashback ("Bonus") upon transferring their salary to their Mashreq account (the "promotion")

Terms & Conditions of the Promotion

- The promotion is open to Mashreq customers whose Current or Savings accounts were opened on or after 1 September, 2021 and who transferred first salary to their Mashreq account on or after 6th June 2024
- Only customers with a net salary greater than AED 5,000 per month are eligible for this promotion.
- The Promotion is applicable for Mashreq Gold customers of Mashreq.
- Bonus is awarded based on the following salary brackets:

Salary Band	Bonus
AED5,000–9,999	AED 200
AED10,000–19,999	AED 500
AED20,000–49,999	AED 1,000
AED 50,000 and above	AED 2,500

- Bonus is based on the calculation of the first salary only and will be credited in equal monthly payments over a period of six (6) months to the Customer's Mashreq Account.
- If the amount of salary transferred in subsequent months' increases, the Customer is not entitled to claim a different Bonus value (based on the table above).

- If the amount of salary transferred in subsequent months decreases, Bank reserves the right to adjust the Bonus amount as per the new salary transfer amount, for the remaining instalments.
- The Bonus payments will be credited within ninety (90) days from the date of the first salary transfer in the Mashreq Account of the Customer, in the respective months.
- If their salary is not transferred in any given month, the Customer will forfeit their Bonus payment in that given month. Similarly, if their salary transferred in a given month falls below AED 5,000, then the Customer will forfeit their Bonus payment benefit in that given month. However, during subsequent months, if salary retransferred/ returns to an amount that is greater than or equal to AED 5,000, the Customer will be credited the Bonus payment for that month where the salary transfer amount returned to more than or equal to AED 5,000 (based on the value of such salary). The forfeited bonus will not be paid in following months.
- If salary is not transferred to the Mashreq Account for two (2) consecutive months during the 6 months period since the date of first salary transfer, all previous Bonus payments will be clawed back by debiting the Mashreq Customer's account for such Bonus' equivalent amounts.
- Customer will receive the Bonus only once, paid over fixed period of 6 months where the eligibility is met, towards the Salary Transfer cashback.
- Customer will not be eligible for the Salary Transfer cashback, if a Joining Bonus was availed earlier as part of the Happiness Account campaign.
- In order to be eligible for the monthly Salaam Points benefits of AED 25, the Customer has to meet the criteria for the minimum aggregate required number of 5 unique utility bill payments (only DU, Etisalat, Card Payment, Salik recharge and Water & Electricity) and or international remittance transactions in a month executed on 'Mashreq Online' / Mashreq Mobile. This monthly benefit will be applicable to both New & Existing salary transfer

Customers only if there is a valid salary transfer to the account of minimum AED 5,000 during the same calendar month.

- In order to be eligible for the unlimited free international remittances in a month the transactions need to be executed on Mashreq Online and/or Mashreq Mobile. This monthly benefit will be applicable to both New & Existing salary transfer Customers only if there is a valid salary transfer to the account of minimum AED 5,000 during the same calendar month.
- Customers' salary transfer will only be recognized by Mashreq if it is credited to their Mashreq Account by the their employer registered in the United Arab Emirates using the correct channels and method recognized and authorized by Mashreq. A remittance, direct transfer, cash or cheque credit transaction by the Customer's employer will not be considered a salary transfer transaction for the purposes of this Promotion and will lose the eligibility of any benefits defined under this Promotion.
- An erroneous salary transfer description could also result in non-payment of Bonus.
- Mashreq does not offer or provide any warranties, nor accepts any responsibility or liability of any kind in respect of this Promotion and hereby disclaims any and all express or implied warranties in respect thereto.
- Mashreq reserves the right, at its absolute discretion, to amend, supplement and/or revoke these Terms and Conditions at any time without any prior notification to the Customer.
- Mashreq staff shall not be eligible for this Promotion.
- These Terms and Conditions shall be governed by and construed in accordance with the laws of the United Arab Emirates, as applicable in the Emirate of Dubai. Any dispute arising under and in connection with this Promotion shall be referred to the courts of Dubai.
- In no event shall Mashreq or any of its affiliates, or any of its officers, directors, employees, or agents shall be liable or responsible to the Customer for any

loss, damage or expense arising out of or otherwise related to this Promotion.

- Mashreq shall not be in breach of its obligations or otherwise be liable to conduct this Promotion in the event of any Force Majeure Event. For purposes of these Terms and Conditions, "Force Majeure Event" shall mean any and all circumstances beyond the reasonable control of Mashreq including, amongst other things, acts of God, global health scare, industrial disputes, pandemics or epidemics, civil disobedience/unrest, war, acts and regulations of any governmental or authority in any jurisdiction. In such circumstances, Mashreq's obligations to the Customer shall automatically stand discharged without the need to provide notice to that effect.
- All the above mentioned Terms & Conditions are in addition to the Terms & Conditions updated on Mashreq_Gold_Terms_and_Conditions_EN.ashx

Terms and Conditions Applicable to Happiness Account

Happiness Account is a variant of the Current / Savings Account. 'Happiness Account' is a special category of Account designed for a select set of individual customers identified by Mashreq based on predefined criteria as given hereunder.

1. All the benefits offered with 'Happiness Account' are only applicable upon monthly salary transfer of AED 10,000 or more to a Mashreq Salary Account from an employer registered within UAE. For Mashreq Gold customers, benefits of 'Happiness Account' are applicable only for the customers with first salary credited to 'Happiness Account' on or before 5th June 2024.

2. Definitions:

- “New Customer” shall mean an individual, who does not have an existing and continuing Current/Savings Account with the Bank on the date of opening the Happiness Account.
- “Existing Customer” shall mean a Customer, having an existing and continuing Current/Savings Account with the Bank where the salary of the Customer is paid on a regular basis by of the employer of the Customer which is opened on or after 6th day April of 2016.

3. Existing Customer’s salary transfer Account shall be automatically upgraded to a Happiness Account based on regular salary in the amount of AED 10,000 or more.

4. A cash benefit (Joining Bonus) as given below will apply to ‘Happiness Account’ on first credit of salary after opening of Happiness Account by a New Customer or after first upgradation of Account of an Existing Customer to Happiness Account. The Joining Bonus is conditional on a continued and regular salary transfer in the given salary range for period of 12 months from the date of first credit of salary to the Happiness Account:

Monthly Salary (AED)	Joining Bonus for ONLINE APPLICATIONS	Joining Bonus for NON-ONLINE APPLICATIONS
10,000 - 24,999	AED 500	AED 200
25,000 - 49,999	AED 1,000	AED 500
50,000 and above	AED 2,000	AED 1,500

Online Applications refers to Accounts that are self- opened through www.mashreq.com/happiness Non-online Applications refers to Accounts that are opened using methods other than ‘Online Applications’

5. With effect from 1st September 2021, the Joining Bonus is paid by credits to the Happiness Account in 12 equated monthly instalments over a period of 12 months (subject always to a valid salary transfer to the Happiness Account of minimum AED 10,000 within the range given in the above table, during each of the 12 months post

1st salary transfer in Happiness Account). Each monthly pay out will occur within the next calendar month after each salary credit into the happiness account.

6. 'Mashreq bank' is authorized to debit the Customer's account towards claw back of the Joining Bonus provided to him/her in case of any of the following reasons:

- a. An existing salary transfer account has been closed & a New 'Happiness Account' has been opened or
- b. Stoppage of monthly salary transfer to the 'Happiness Account' for any 2 (Two) consecutive months within 12 months of the first salary transfer after opening of the Happiness Account

7. A salary transfer will only be recognized by Mashreq bank if it is credited to the account by the Customer's employer registered in UAE using the correct channel and method recognized by the Bank. A remittance, direct transfer, cash or cheque credit transaction by the Employer will not be considered as a salary transfer transaction and will lose the eligibility of any benefits defined under this campaign. An erroneous salary transfer description could also result in the non-payment of the cash Joining Bonus.

8. The Customer is bound by any variation that the Bank may make to the Terms and Conditions governing the provisions of the products and services.

9. The fee benefits from this campaign will be in the form of reversals. If the Customer qualifies for the benefits, the same would be reversed by the end of the month.

10. In order to be eligible for the monthly Salaam Points benefits of AED 25, the Customer has to meet the criteria for the minimum aggregate required number of 5 unique utility bill payments (only DU, Etisalat, Card Payment, Salik recharge and Water & Electricity) and or international remittance transactions in a month executed on 'Mashreq Online' / Mashreq Mobile. This monthly benefit will be

applicable to both New & Existing salary transfer Customers only if there is a valid salary transfer to the account of minimum AED 10,000 during the same calendar month.

11. 'Mashreq bank' reserves the right to claw back the Salaam points in the event it is recognized that the 5 monthly transactions executed are not towards unique payments.

12. In order to be eligible for the unlimited free international remittances in a month the transactions need to be executed on Mashreq Online and/or Mashreq Mobile. This monthly benefit will be applicable to both New & Existing salary transfer to the Happiness Account of a minimum AED 10,000 during the same calendar month.

13. The Bank at its sole discretion, reserves the right to change the benefits, eligibility criteria, pricing or any other rules governing 'Happiness Account' at any point of time and the same will be updated on the webpage mashreq.com/happy and will be effective after sufficient notice. All the above mentioned Terms & Conditions are in addition to the Terms & Conditions applicable to Current and Savings Accounts updated on [Mashreq_Gold_Terms_and_Conditions_EN.ashx](#)