


Eligibility Criteria

This program is exclusively offered to our customers who fulfill the criteria set by the Bank in terms of relationship value, namely a minimum salary of USD 1000 domiciled at Arab Bank, or a quarterly average balance of USD 10,000 or above.

Special Program Pricing

- Monthly subscription fee USD 4.
- A quarterly fee of USD 30 will be applicable in case the quarterly average balance is not maintained, applicable only to clients with no salary transfer.

Terms & Conditions

1. The customer's signature on the application for subscription to "Premium" program shall be considered as an absolute, unconditional and irrevocable authorization to the Bank to debit the fees and/or commissions in addition to the interest and/or other payable amounts on a periodic basis, as well as an authorization to the Bank to automatically renew the subscription to this program and to the products and privileges related thereto time after time for the same period without the need for prior notice to the Customer in this respect.
 2. The customer's subscription to "Premium" shall not be considered as prior approval by the Bank to grant the customer the privileges of this program.
 3. Life insurance covers death and total & permanent disability due to accident or sickness until the age of 60, and continues until the age of 64 for accidental death and accidental total & permanent disability only.
 4. If the customer requests the life insurance benefit offered within the Program, then he/she undertakes to agree to be included in the insurance coverage under the group insurance policy. The customer acknowledges that this inclusion is subject to the eligibility requirements specified in the insurance agreement signed between Arab Bank plc and the insurance company, and also acknowledges that the insurance coverage is subject to the terms and conditions detailed in the original contract signed between Arab Bank plc and the insurance company. To this end, the customer waives his/her right to Banking Secrecy regarding any information related to him/her or to his/her accounts included in the program to the benefit of the insurance company contracted by Arab Bank plc and in favor of the insurance and reinsurance companies covering the original agreement.
 5. The Bank reserves the right to contact the customer's employer to inquire about any details that the Bank considers necessary and the customer shall provide the Bank with any information or documentation that the Bank may request.
 6. The Bank reserves the right, at its sole discretion and without justification or liability, to cancel the customer's subscription to this program after sending written or electronic notification to the customer's address maintained with the Bank one week prior to applying such measures.
 7. In the event of subscription cancellation, all privileges granted to the customer as a result of subscription to the program shall be canceled including the branded Visa Electron card and life insurance. Interest rates, fees and commissions related to services and products shall apply as approved by the Bank.
 8. Credit cards' terms, conditions and instructions shall be considered valid and applicable upon credit card issuance.
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9. All terms and conditions and instructions for the banking products and services (including loans) offered by the Bank shall be considered effective upon customer's signature. The customer's subscription to "Premium" shall have no effect on those terms, conditions and instructions.
 10. The customer hereby waives his/her right to Banking Secrecy in favor of Arab Bank Group with respect to any information related to him/her or to his/her accounts, and authorizes the Bank to exchange such information within Arab Bank Group in order to enable the Arab Bank Customer Care Center to service customers and answer their calls related to inquiries and complaints and requests to stop cards issued by Arab Bank in case of loss or theft or fraud. The customer also relieves the Bank from any responsibility that may arise therefrom.
 11. The Bank has the right to amend the debit interest rate, fees and commissions related to the program, either by means of increase or decrease, according to the rates periodically announced by the Bank upon prior notification sent to the customer using such means as the Bank deems fit.
 12. Preferential rates and prices granted to customers within the privileges offered in case the Bank carries out promotional campaigns for all customers to encourage them to procure any of the retail products included within the "Premium" program, shall not apply.
 13. The customer hereby undertakes to notify the Bank in writing of any change to his/her address or phone numbers; otherwise, all notices sent by the Bank to the addresses provided by the customer shall be deemed legal and valid notification.
 14. The customer hereby absolutely, unconditionally and irrevocably undertakes, subject to full liability in case of violation of this obligation, to notify the Bank in writing of any adjustment, change and/or pledge that may occur to his/her salary and/or in case of cessation of delivery of the salary, in whole or in part, regardless of the cause thereof.
 15. Except for the obvious arithmetic error, the customer hereby acknowledges that the Bank's books, records and accounts are correct and final as far as he/she is concerned and that he/she deems them as conclusive evidence to establish the amounts payable or which shall be payable to the Bank as a result of enrolling him/her in this program, without having the right to object thereto; and that he/she accepts the written certificate issued by the Bank which indicates the amount of the debit and/or claimed amount as evidence against him/her, and hereby waives the right to challenge the validity of such certificate for any reason whatsoever and any legal right that allows him/her to request producing the Bank's books, records or statements and/or to request expertise for the purpose of auditing the Bank's accounts, books, records or any documents of whatever type. This waiver includes waiver of the right to challenge the validity of signatures to any Bank transaction or the competence or authority of the signatory or signatories thereto. The customer also agrees that ATM camera films shall be kept for a period not exceeding six months.
 16. The customer hereby agrees to consider the letters, telegraphs, facsimile, microfilms (microfiches and the like), computer extracts, photostatic photos or photographs and any means of communication or other documentation that the Bank submits of its files, records, books and accounts as legal means of proof and the Customer hereby accepts to consider the same as conclusive evidence on the validity of the content thereof and further waives each and every right to object thereto or to any of them for whatever reason of whatever type or source.
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17. In case any amounts are credited by error to the customer's account, the Bank shall have the right to debit the customer's account for the same amount credited without the need for the customer's consent; and the customer shall in no case be entitled to claim such an amount.
18. The insurance does not cover any claim related to any condition that existed prior to the date of participation in the insurance coverage and which resulted from any of the following: cancer, malignant tumors, renal failure, hepatic failure or cirrhosis, cardiomyopathy, AIDS, Brain hemorrhage and stroke and Multiple sclerosis. The coverage of the total permanent disability does not include any physical or congenital disability which existed prior to the date of participation in the insurance coverage.
19. The insurance coverage is subject to the terms and conditions of the group insurance agreement which is signed between Arab Bank and the insurance company. For further details, the customer can visit the Bank's website or contact the Customer Care Center.
20. The calculation of the amount of insurance for current/savings accounts customers is based on the average daily balance of accounts that are held for a period of 90 days.
21. Insurance coverage shall begin after receiving the first salary which is duly deposited in the salaries account. The insurance amount shall be calculated as 6 times the amount of the last salary which is duly transferred/deposited in the account.
22. In case the salary is not transferred to the customer's account for three consecutive months, the insurance amount will be calculated based on the current/savings account balances instead of the salary multiples and according to the special conditions for current/savings account customers.
23. The maximum limit of the insurance coverage is USD 35,000.
24. These terms and conditions shall be subject to the provisions of the Lebanese law where the courts chosen by the Bank shall be solely competent to settle any dispute that arises from or is related to the application and/or interpretation of any of these terms and conditions.

