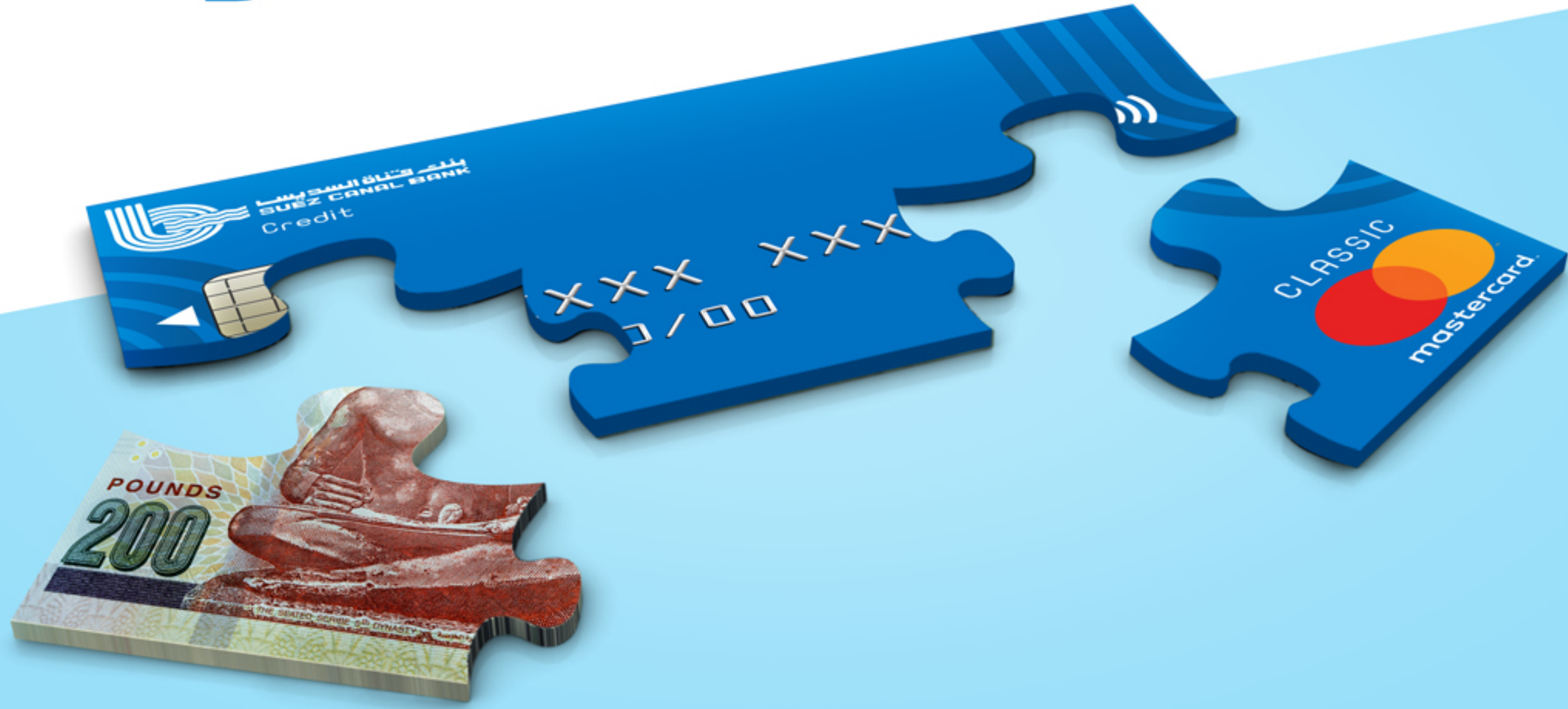


# Buy now Pay later



Buy now and pay for your purchases over equal installments without interest when using **Suez Canal Bank credit cards**

## **Dear Customer,**

Being keen on providing our esteemed clients with the top banking services to cater their current and future needs. We are gladly announcing Suez Canal Bank's new installment program where you can buy and pay your purchases on instalments.

## **Concept:**

Primary credit cardholders, whether existing or new customers, can pay for their purchases at any merchant in Egypt and abroad using Suez Canal Bank credit card and repay on installments just by calling the customer service hotline: 19093. The credit cardholders can contact Suez Canal Bank call center after performing any purchase transaction above or equal to EGP 500 within 20 days of the purchase date and request installing the amount on the selected tenor (from 3 months and up to 18 months).

## **Benefits:**

- All Suez Canal Bank credit cards can benefit from the new program except for the corporate credit card.
- Grace period up to 20 days from transaction date to request installing the transaction.
- No capping on the maximum number of transactions to be paid on installments.
- Enjoy various payment with 0% interest up to 18 months.
- Installments are to be paid on equal monthly installments according to selected tenor by customer.

## **For example:**

- If the customer makes a purchase for EGP 1,000 on 1 February and requests the payment of the purchase transaction in installments over six months on 5 February.
- An installment fee of 8% of the purchase transaction amount will be charged to the credit card during the month of purchase for an installment period of 6 months which is equal to EGP 80 payable by the customer no later than 25 March.
- The first installment of EGP 166.67 (1,000/6) will be charged to the credit card on 31 March and shall be payable by the customer no later than 25 April. Therefore, the customer enjoys a two-month grace period in addition to the requested installment period.
- If the customer requests to early settle installment program a commission penalty of 5% will be charged on the outstanding amount (remaining).

## **Terms and conditions:**

**The installment service over the phone allows SCB credit cardholders to pay for their purchases in installments according to the following terms and conditions:**

- The purchase transaction amount may not be less than EGP 500.
- Installment periods range between 3 months and up to 18 months (3 months - 6 months - 9 months - 12 months - 15 months - 18 months).
- The monthly installment is to be posted as part of the monthly minimum payment.
- Only purchase transactions can be enrolled in the installment program.
- There is no maximum number of purchase transactions payable in installments as long as they are within 90% of the customer's credit limit.
- Early settlement fee of 5% to be applied in case of instalment plan cancelation request.
- The customer shall pay the installment value in addition to the minimum amount due as per the total balance in the credit card statement in the month following applying for the service.
- All credit cards are eligible to this service except for corporate credit cards .
- This service is only available for purchases made within 20 days of purchase date.
- Request has to be submitted within 20 days from purchase transaction date.
- To pay in Installments, the credit card account must be valid, payment cannot be made in installments in case the account is suspended for any reason whatsoever.
- This service is only available via calling the hotline, and may not be processed at any SCB branch.
- Any purchases made by the credit card in Egypt or abroad can be paid in installments.
- The installment commission is paid in the month following the month of purchase and the first installment is paid before the 20<sup>th</sup> day in the month following the end of the grace period.
- The installment commission is calculated according to the installment period selected by the customer. The commission payable by the customer is determined as per the following table:

Installment Fees table						
Duration	3 Months	6 Months	9 Months	12 Months	15 Months	18 Months
Fee ratio	5%	8%	12%	17%	21%	25%