

1. Introduction

Prepaid card -Dormant policy outlines the guidelines and procedures set out by Payment International Enterprise BSC © in line with Central Bank of Bahrain Guidelines. The purpose of this document is to ensure compliance with applicable regulatory requirement and provide a clear framework for holder of Prepaid card issued by Payment International enterprise BSC ©

The policy applies to all card holders irrespective of any category of product offered by PIE.

2. Definitions

2.1 Outstanding Balance

The term outstanding balance refers to positive balance available within the prepaid card and not been used by prepaid card holder.

The holder of card can consume the amount at any outlet accepted by PIE within the validity of card - subject the card status which must be active at the time of usage.

2.2 Dormancy on Prepaid Card

Prepaid card issued and not used or not transacted for 6 months in continuous will be mark as Dormant by the system. In other words – no activity found on cards for 6 months will create a temporarily block on the card.

Prepaid card will be bought to active state from Dormancy once user confirms the identity and submit the request along with reason for inactiveness. This is done to ensure card balances are not misused.

3. Dormant Prepaid Cards Management

3.1 Identification of Dormant Prepaid Cards

As part of systematic control, no activity deducted on prepaid card for 6 months – system will update the status of card to Dormant as dormancy will also apply temporarily block on the card and holder of prepaid card will not be able to use his / her card.

3.2 Notification to Account Holders

Payment international enterprise will make reasonable efforts to contact the dormant prepaid card holder to reactive the card but does not have any obligation towards the same.

Users will notify for all charges applied on the card along with VAT invoice based on the contact details provided by card holder at the time of registration. Charges applies to Dormant prepaid card.

3.3 Dormant Charges on Prepaid Card

The following monthly charges will be applied to the dormant prepaid card until the balance reaches zero (0).

Charges on Dormant Prepaid card Quarterly (inclusive of VAT)	BD 15
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- Card holder balance cannot go in negative.
- If the balance in Dormant prepaid card cannot cover the monthly charges – balance amount will be charged as Dormancy fee and required VAT calculation will be carried out for submission.

- Upon consumption of balance from Dormant prepaid card – prepaid card will be cancelled. Holder of prepaid card can request for replacement card from Payment International enterprise if the Prepaid program is still in circulation.

3.4 Prepaid Card Reactivation

Holder of dormant prepaid card can request for activation of card by submitting Identity proof, request for activation along with reason for inactiveness.

PIE reserve the right to reject any request in case the submitted document are not in proper order and / or identity of card holder looks suspicious.

If a cardholder requests a refund of their balance, it is the discretion of PIE to determine whether or not to refund the balance to the cardholder.

4. Policy Implementation

Policy will be implemented from 1st January 2024.

5. Policy Compliance and Review

All staff members involved in prepaid card management are responsible for adhering to this policy. Regular audits and reviews will be conducted to ensure compliance with the policy's provisions and identify areas for improvement. Any necessary updates or amendments to this policy will be communicated to all relevant stakeholders.

This Dormant prepaid cards Policy is subject to change, and any revisions will be communicated through internal channels and made available on Payment International Enterprise's official website.