

stc pay

International Transfers

Remittance Terms & Conditions

This document is supplemental to the stc pay Consumer Account Terms & Conditions (Master Agreement).

It governs all international transfer services and serves as the master reference for partner-specific remittance terms.

1. Introduction

These International Transfers Terms & Conditions ("**Remittance Terms**") apply to all outbound and inbound international transfer services made available through the stc pay platform. They are supplemental to and governed by the stc pay Account Terms & Conditions ("**Master Agreement**"), which apply in full. Unless otherwise defined in these Remittance Terms, capitalised terms have the meanings given to them in the Master Agreement.

These Remittance Terms also serve as the governing reference document for any partner-specific international transfer terms published by stc pay from time to time. Where a partner requires a separate standalone document, that document will reference and sit under these Remittance Terms and the Master Agreement.

By using any international transfer service, you confirm that you have read, understood, and agreed to these Remittance Terms and the Master Agreement. In the event of any conflict, the Master Agreement prevails unless these Remittance Terms expressly state otherwise.

The international transfer services covered by these terms include:

- Outbound remittance – sending money from your Wallet Account to recipients outside the Kingdom of Bahrain.
- Inbound international transfers – receiving funds into your Wallet Account from international sources, through channels made available by stc pay from time to time.
- Partner-facilitated transfer services – international transfer services powered by third-party partners integrated into the stc pay platform.

2. About the Remittance Service

The remittance service is provided by stc pay Bahrain Remittances B.S.C. (Closed), a company licensed by the Central Bank of Bahrain as a Money Changer. The remittance service is powered by third-party remittance intermediaries and is subject to applicable laws, regulations, and country-specific requirements.

The remittance service may not be available to all countries or corridors. Availability may change at any time based on regulatory, operational, or risk considerations. stc pay will publish available destination countries and corridors on the App and website from time to time.

3. Eligibility

To use the remittance service, you must:

- Hold a fully verified stc pay Wallet Account in good standing, and
- Meet any additional eligibility requirements stc pay determines from time to time, which may include verification level, nationality, or residency.

stc pay reserves the right to refuse access to the remittance service to any customer at its sole discretion, including for compliance, risk, or regulatory reasons.

4. Your Warranties

Each time you use the remittance service, you confirm and warrant that:

- All information and documents you have provided to stc pay are true, complete, accurate, and authentic,
- You are acting on your own behalf and not as an agent for any undisclosed third party,
- You are sending money for a genuine, lawful purpose and not for any illegal activity,
- The recipient is an individual – transfers to corporate or charity accounts are not permitted unless expressly allowed by stc pay,
- You will promptly notify stc pay of any changes to your information, and
- You comply with all applicable laws and regulations in the Kingdom of Bahrain and in the destination country.

5. Processing a Transfer

5.1 Initiating a Transfer

You may initiate an outbound international transfer through the App. Transfers are debited from your Wallet Account in Bahraini Dinars (BHD). Before confirming a transfer, you are responsible for ensuring the following details are accurate:

- Recipient's full name as it appears on their identification,
- Recipient's bank account details, mobile wallet number, or cash pickup details, as applicable,
- Transfer amount and destination country, and
- Any other information required by stc pay or the relevant transfer channel.

stc pay will process your transfer instruction based solely on the details you provide. stc pay will not be liable for any loss, delay, or failed transfer arising from incorrect or incomplete information.

stc pay may request additional information or documentation (including source of funds and source of wealth) and may suspend or delay transactions until satisfactory verification is completed.

5.2 Transaction Limits

Transfer limits apply to the remittance service. These may vary by destination country, transfer channel, verification level, and applicable regulations. Current limits are published on the App and website and may be updated at any time. Where limits are imposed by third-party remittance intermediaries or destination country regulations, stc pay will implement those limits and will not be liable for any transaction that fails as a result.

5.3 Fees, Charges & Taxes

Fees and charges apply to remittance transactions. The applicable fee will be displayed to you before you confirm a transfer. By proceeding, you accept the fee shown. Additional charges may apply, including:

- Fees imposed by the destination country's financial institutions or authorities,
- Correspondent or intermediary bank charges, and
- VAT or other applicable taxes.

Where not all costs can be calculated in advance, stc pay will disclose this to you before confirmation. stc pay is not responsible for additional charges applied by third parties in the payment chain that may result in the recipient receiving less than the amount sent.

Transfer fees may change at any time.

You are responsible for reporting and paying any taxes applicable to your transactions.

5.4 Exchange Rates

For transfers involving currency conversion, the exchange rate applied will be the prevailing rate at the time of the transaction, as determined by stc pay. The rate is calculated based on commercially available interbank rates plus a margin. The rate will be displayed to you before you confirm the transfer.

In some countries, local regulations require currency conversion to occur at the time the recipient collects the funds, in which case the rate may differ from the rate displayed at the time of sending. stc pay is not liable for any exchange rate fluctuations between the time of sending and the time of receipt.

5.5 Transfer Confirmation

Once you confirm a transfer, stc pay will provide you with a transaction reference number. You must retain this reference number – stc pay may not be able to investigate any claim without it.

stc pay will notify you through the App or other communication channels when your transfer has been collected by the recipient or is available for collection, where applicable. stc pay is not responsible for technical malfunctions outside of its own systems.

5.6 Processing Time

Transfer processing times vary depending on destination country, currency, intermediary banks, and compliance requirements. Indicative delivery times may be displayed in the App prior to confirmation. Actual processing times may vary and may be extended due to regulatory checks, intermediary processing delays or other causes.

6. Cancellation & Refunds

6.1 Cancellation

Once a transfer instruction has been confirmed and submitted, it cannot be cancelled. If a transfer cannot be completed for reasons outside our control and not due to any fault on your part, stc pay will return the principal amount to your Wallet Account. Where technically possible, stc pay may attempt to recall or reverse funds through its remittance intermediaries; however, such recall is not guaranteed

6.2 Refunds

Where stc pay refunds a transfer, the following applies:

- The principal amount will be returned to your Wallet Account, converted at the prevailing buying rate of the day – unless the failure was caused by a technical error on stc pay's side, in which case the full original amount will be refunded.
- Transfer fees may not be refunded in full if:
 - the transfer was stopped by you,
 - the recipient failed to provide required information,
 - the recipient did not collect the funds within the applicable collection period,
 - the recipient's account was inactive or suspended, or
 - a force majeure event occurred.
- All refunds are credited to your stc pay Wallet Account – refunds will not be made by any other method.

7. Non-Fulfilment of a Transfer

stc pay reserves the right to refuse, delay, or cancel a transfer instruction where:

- You are in breach of these Remittance Terms or the Master Agreement
- Compliance with applicable laws, regulations, or a regulatory authority's instruction requires it
- The transfer is flagged under AML, CTF, or sanctions screening procedures
- The destination country or corridor is unavailable or restricted
- A force majeure event prevents execution
- stc pay considers it necessary based on risk or security grounds

Where permitted by law, stc pay will notify you of a refused or cancelled transfer. In certain circumstances, stc pay may be legally prohibited from disclosing the reason.

stc pay may place holds on funds for as long as required to comply with applicable AML/CTF or sanctions obligations.

8. Inbound International Transfers

stc pay may, from time to time, enable the receipt of international transfers into your Wallet Account through channels it makes available, including integrations with third-party platforms and services.

Where inbound international transfers are available:

- Funds will be credited to your Wallet Account subject to applicable conversion rates, fees, and processing times, which will be published on the App or website.
- stc pay reserves the right to place a hold on, delay, or return any incoming international transfer for compliance, security, or regulatory reasons, in accordance with the Master Agreement.
- stc pay is not responsible for delays, rejections, or deductions applied by the sending institution or intermediaries.
- Specific terms applicable to each inbound transfer channel will be published by stc pay at the time of launch or made available through any partner-specific terms document.

9. Remittance Intermediaries & Third-Party Partners

The remittance service is powered by third-party remittance intermediaries and partner platforms. By using the service, you acknowledge that:

- Your transfer will be processed through one or more intermediaries, whose own terms and conditions may also apply.
- stc pay is not responsible for the acts, omissions, delays, or errors of any remittance intermediary, correspondent bank, or destination institution.
- stc pay will use reasonable efforts to select reliable intermediaries but cannot guarantee their performance.

Some international transfer channels may be governed by partner-specific terms & conditions published separately by stc pay. Where such documents exist, they reference and sit under these Remittance Terms and the Master Agreement. In the event of conflict, these Remittance Terms and the Master Agreement prevail.

10. Indemnity

Except for your right to a refund as set out in Section 6, you agree to indemnify stc pay against all claims, losses, costs, damages, and liabilities of any kind arising from:

- Any delay, non-delivery, or failure of a transfer caused by information you have provided,
- Your breach of any warranty or obligation under these Remittance Terms, and
- Any third-party claim related to a transfer you have initiated.

11. Liability

stc pay will not be liable for any loss or damage arising from:

- Incorrect or incomplete beneficiary details provided by you
- Delays or errors caused by remittance intermediaries, correspondent banks, or destination institutions
- Exchange rate fluctuations between the time of sending and the time of receipt
- The recipient's failure to collect funds within the required timeframe
- Regulatory actions, sanctions screening, or compliance-related holds
- Force majeure events or circumstances beyond stc pay's reasonable control

stc pay's liability in connection with any remittance transaction is limited to the principal amount of the transfer, except where otherwise required by applicable law.

12. Governing Terms

These Remittance Terms are supplemental to the Master Agreement. The provisions of the Master Agreement apply in full.

These Remittance Terms are governed by the laws of the Kingdom of Bahrain.