

# stc pay

## Account Terms & Conditions

### Master Agreement

*This document governs all stc pay services and is the foundation  
for all supplemental service-specific Terms & Conditions.*

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## 1. Introduction

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Welcome to stc pay. These Account Terms & Conditions ("**Agreement**") form the master agreement between you and stc pay. They apply to your Wallet Account and all services you access through stc pay's platforms, whether now available or introduced in the future.

All service-specific Terms & Conditions (such as those for Cards, Remittance, Payments & Transfers, and Rewards) are supplemental to this Agreement. In the event of any conflict between this Agreement and a service-specific document, this Agreement prevails unless the service-specific document expressly states otherwise.

In this Agreement, "**you**", "**your**", "**user**", and "**customer**" refer to the individual who has registered or is registering for a stc pay Wallet Account.

By registering for a Wallet Account or using any stc pay service, you confirm that you have read, understood, and agreed to this Agreement. If you do not agree, you must not use stc pay's services.

## 2. About stc pay

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stc pay is comprised of stc pay Bahrain B.S.C. (Closed) ("**SPB**") and stc pay Bahrain Remittances B.S.C. (Closed) ("**SPR**"), collectively referred to as "**stc pay**", "**we**", "**us**", or "**our**". SPB is licensed by the Central Bank of Bahrain ("**CBB**") as an Ancillary Services Provider and SPR is licensed as a Money Changer.

You can reach us through any of the following channels:

- The stc pay mobile application ("**App**") or website
- Customer service by phone, email, or our official social media channels
- Any other official contact channel published on our platforms from time to time

## 3. Defined Terms

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The following terms have the meanings set out below throughout this Agreement and all supplemental service-specific Terms & Conditions:

**Affiliate:** Any entity that controls, is controlled by, or is under common control with stc pay.

**Agreement:** These Account Terms & Conditions, as amended from time to time.

**App:** The stc pay mobile application and any associated digital platforms.

**Available Balance:** The funds available in your Wallet Account or any Sub-Wallet for use at a given time.

**CBB:** The Central Bank of Bahrain.

**eKYC or Electronic Know Your Customer** – the digital identity verification process used by stc pay.

**Platforms:** The App, website, and any other digital interface through which stc pay services are accessed.

**Sub-Wallet:** A dedicated balance or ledger within your Wallet Account for a specific purpose, such as rewards, cashback, or promotional credits.

**Valid ID:** A government-issued identification document accepted by stc pay for identity verification purposes, as determined by stc pay from time to time.

**Wallet Account:** The electronic money account you hold with stc pay, which may include one or more Sub-Wallets.

**Wallet Services or Services:** All financial and value-added services provided by stc pay under this Agreement, whether currently available or introduced in the future.

## 4. Your Wallet Account

### 4.1. Nature of the Account

Your Wallet Account is an electronic money (e-money) account. It is not a bank account. stc pay is not a bank. We provide payment processing services and act as custodian of your funds – not as a trustee or fiduciary.

- There is no overdraft facility. You may only spend what is available in your Wallet Account.
- Your Wallet Account operates on a prepaid basis.
- Your Wallet Account may hold one or more Sub-Wallets, including promotional, cashback, reward, or other designated balances, as determined by stc pay from time to time.
- We safeguard eligible customer funds in accordance with applicable CBB requirements. This generally means that customer funds are held separately from our own funds in one or more safeguarding account(s) with regulated financial institution(s) and are not used by us for our own operating purposes.
- Your Wallet Account is not a bank account and is not covered by any deposit protection scheme.
- If we become insolvent, the treatment of safeguarded funds will be subject to applicable law and the safeguarding arrangements in place at the time. Where permitted, we will provide information to customers about how to submit a claim.

### 4.2. Eligibility

To open and maintain a Wallet Account, you must:

- Meet the eligibility requirements set by stc pay, which may include residency, age, and identity verification criteria,
- Provide accurate, complete, and up-to-date information at all times, and
- Not have a previously closed or suspended stc pay account, unless stc pay expressly permits reactivation.

stc pay reserves the right to determine eligibility at its sole discretion and may restrict access to residents of specific countries or regions based on regulatory, operational, or risk considerations.

### 4.3. Opening Your Wallet Account

To open a Wallet Account, you must complete the registration process on the App and satisfy our identity verification requirements. By submitting your application, you confirm that:

- All information you provide is accurate, genuine, and up to date,
- You are the person you claim to be and are not acting on behalf of a third party without disclosure, and
- You authorise stc pay to verify your identity using eKYC platforms, including third-party providers, image processing, and other technologies.

stc pay may verify your information against third-party databases or other sources. We reserve the right to reject any application without being required to provide a reason.

#### 4.4. Keeping Your Information Up to Date

You must keep your personal information – Including your name, contact details, and identification documents – accurate and current at all times.

- If your contact information changes, update it promptly through the App,
- Communications sent to your details on file are deemed received, even if not actually received due to inaccurate information or service provider issues,
- stc pay may require you to re-verify your identity or provide updated documentation at any time, and
- If your contact details become invalid, stc pay may suspend your Wallet Account until valid details are provided.

#### 4.5. Transaction and Balance Limits

Transaction limits, wallet balance limits, and any other applicable thresholds are determined by stc pay and published on the App or website from time to time. These may vary based on your account verification level, transaction history, and applicable regulatory requirements.

### 5. Adding Money to Your Wallet Account

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#### 5.1. Available Methods

You may add money to your Wallet Account through the channels made available by stc pay from time to time. These may include, but are not limited to:

- Bank transfers or direct debits,
- Transfers from another stc pay Wallet Account,
- International transfer services integrated with stc pay, including third-party platforms, and
- Any other 'add money' channel or method that stc pay introduces in the future.

The availability of each channel may vary and is subject to change at stc pay's discretion.

#### 5.2. Receiving Funds

Your Wallet Account may receive funds from other stc pay users, from local or international transfers through supported channels, or from any other source permitted by stc pay. stc pay reserves the right to set conditions on the types of transfers that may be received.

#### 5.3. Suspension and Investigation of Incoming Funds

stc pay reserves the right to place a hold on, delay, suspend, or refuse any incoming funds – regardless of the source or channel – where we have reason to conduct a review or investigation. Reasons may include, but are not limited to:

- Compliance with applicable laws, regulations, or regulatory instructions,
- Anti-Money Laundering (AML) or Counter-Terrorist Financing (CTF) requirements,
- Sanctions screening or risk management concerns,
- Suspected fraud, unauthorised activity, or security concerns, and
- Incomplete or unsatisfactory identity verification.

stc pay will take these actions only where we reasonably consider it necessary to comply with law/regulatory requirements, to manage fraud/security risk, or to complete verification checks. stc pay will not be liable for any loss, inconvenience, or delay arising from such actions. Where required by law, we will notify you of the hold. In certain cases, we may be legally prohibited from disclosing the reason.

## 6. Identity Verification & Compliance

### 6.1. Know Your Customer (KYC)

stc pay is required by law to verify your identity before and during the operation of your Wallet Account. You authorise us to:

- Collect, process, and verify your personal information and identification documents
- Use eKYC platforms, third-party identity verification providers, and AI-based tools
- Share your information with regulators, government authorities, and our banking partners as required by law

stc pay may require you to provide additional information or documentation at any time. Failure to comply may result in the suspension or closure of your Wallet Account.

### 6.2. AML, CTF & Sanctions

stc pay complies with all applicable Anti-Money Laundering (AML), Counter-Terrorist Financing (CTF), and sanctions laws and regulations in the Kingdom of Bahrain and internationally. In connection with this:

- We may monitor, screen, delay, refuse, or reverse any transaction at any time
- We may suspend or terminate your Wallet Account if required by law, regulation, or regulatory instruction
- We may report suspicious activity to relevant authorities without notifying you
- We may refuse to provide services to individuals or entities on sanctions lists or deemed high-risk

stc pay will not be liable for any loss resulting from actions taken in good faith to comply with legal or regulatory obligations. Where we delay, refuse, reverse, or report a transaction to comply with AML/CFT, sanctions or regulatory obligations, we may be legally prohibited from telling you the reason (including where 'tipping off' restrictions apply).

### 6.3. Data Sharing with Authorities

You authorise stc pay to share your information – including but not limited to identity documents, account details, and transaction data – with the CBB, banking partners, the Benefit Credit Bureau, or any other authority as required or permitted by applicable law.

## 7. Personal Data & Privacy

By opening and using a Wallet Account, you consent to stc pay collecting, processing, storing, and sharing your personal data as described in this Agreement and the stc pay Privacy Policy.

Your data may be used for purposes including, but not limited to:

- Account registration and identity verification
- Transaction processing and fraud prevention

- Compliance with legal and regulatory obligations
- Customer support, analytics, and product improvement
- Marketing and promotional communications (you may opt out at any time through the App)

For most Wallet Services, stc pay acts as a Data Controller. In limited cases, stc pay may also act as a Data Processor. Your data may be stored or processed inside or outside the Kingdom of Bahrain, subject to applicable law. Where your personal data is transferred or accessed outside Bahrain, we will ensure appropriate safeguards are in place as required by applicable data protection law and as described in the stc pay Privacy Policy. Data will be retained for the period required by law.

You may withdraw your consent, request access to your data, or submit a data-related request by contacting us through the official channels published on our platforms. Please note that withdrawing consent may result in the suspension or closure of your Wallet Account.

## 8. Wallet Account Security

You are solely responsible for maintaining the security and confidentiality of your Wallet Account credentials – including your password, PIN, biometric authentication, all associated credentials and any other means to securely access the Wallet Services. If you share these credentials with anyone, that person may be able to use your Wallet Account to make purchases or obtain access to your personal and payment information. You agree to safeguard your Wallet Account, card(s) and associated device(s) at all times and not leave it unattended.

You must:

- Never share your credentials with anyone,
- Never allow another person to access your Wallet Account, and
- Notify stc pay immediately if you suspect your account has been accessed without your authorization.

stc pay will never ask for your password or PIN through any channel. If you receive such a request, do not respond and report it to us immediately.

If you fail to notify us of suspected unauthorised access, or if you have been negligent in protecting your credentials, stc pay shall not be held responsible for any resulting losses.

## 9. Suspending or Restricting Your Wallet Account

stc pay may reasonably suspend, restrict, block, limit, or terminate your Wallet Account or access to any service – temporarily or permanently – for reasons including, but not limited to:

- Compliance with applicable laws, regulations, or regulatory instructions,
- AML/CTF requirements or sanctions obligations,
- Fraud prevention, security concerns, or suspected unauthorised activity,
- Incomplete, inaccurate, or unsatisfactory identity verification,
- Breach or suspected breach of this Agreement,
- Risk management or operational reasons, and
- Repeated incorrect entry of passwords or biometric credentials.

Where permitted by law, stc pay will notify you of such action and the reason for it. In certain circumstances, we may be legally prevented from doing so.

During any period of suspension or restriction, stc pay may hold, freeze, or delay access to funds in your Wallet Account. We will apply restrictions only for as long as reasonably necessary for the relevant purpose. stc pay will not be liable for any loss, damage, or inconvenience arising from such actions. Without prejudice to the foregoing, nothing limits liability that cannot be excluded under applicable law

## 10. Dormancy

Your Wallet Account will be considered dormant if no transaction is initiated for the period determined by stc pay or the CBB, as published on the App or website from time to time.

If your Wallet Account becomes dormant:

- You will not be able to initiate or receive transactions,
- stc pay may prevent incoming transfers into your Wallet Account, and
- Any promotional balances (including promotional credits, rewards, cashback, or similar benefits) held in Sub-Wallets will be treated in accordance with the applicable program terms.

To reactivate your account, you must complete any required identity re-verification as directed by stc pay.

If your Wallet Account remains dormant and the balance reaches zero, stc pay reserves the right to close your Wallet Account. We will notify you before doing so through the contact details we maintain on file.

## 11. Closing Your Wallet Account

### 11.1. Closure by You

You may close your Wallet Account at any time by following the instructions in the App or contacting us through our official channels. Before closing your account:

- You must withdraw your Available Balance
- Any pending transactions will be cancelled
- All outstanding liabilities to stc pay must be settled in full
- Any physical cards associated with your account must be returned or destroyed in accordance with our instructions

If any balance remains after closure, stc pay will return it to you, except where applicable law expressly permits otherwise.

### 11.2. Closure by stc pay

stc pay may close your Wallet Account by giving you reasonable notice, except where immediate closure is required by law or regulatory instruction. Reasons for closure may include any of those listed in Section 9 above.

### 11.3. Effect of Closure

Upon closure of your Wallet Account, whether initiated by you or by stc pay:

- All Sub-Wallets will be closed,
- Any promotional balances (including promotional credits, rewards, cashback, Miles+, or similar benefits) held in Sub-Wallets will be treated in accordance with the applicable, without any entitlement to compensation, and
- Any service-specific Terms & Conditions that were applicable to you will also terminate, subject to provisions that expressly survive termination

#### 11.4. Cooling-Off Period

You may close your Wallet Account without penalty within the period specified by applicable regulations or as communicated by stc pay, provided no transactions have been made during that period.

## 12. IBAN Service

stc pay offers an International Bank Account Number (IBAN) service through an integration with a licensed banking partner(s). stc pay does not itself hold a licence to issue IBANs – this service is provided entirely by our banking partner on your behalf.

When you request an IBAN:

- You authorise stc pay to share your identity and personal information with our banking partner for the purpose of setting up the IBAN,
- The IBAN service is subject to the banking partner's own terms and conditions, which will be made available to you,
- The banking partner may also be responsible for certain regulatory disclosures and transaction processing steps,
- The banking partner may, at its discretion, decline to provide the IBAN service to you,
- Any transactions using your IBAN will be subject to monitoring by the banking partner, who may stop or suspend transactions at their discretion,
- Your IBAN details are accessible only through the App and are not available through the banking partner's own channels, and
- Deposits made through your IBAN are not covered by any deposit protection scheme.

stc pay may change its banking partner(s) at any time. In such cases, we will notify you and provide instructions regarding any impact on your IBAN. stc pay will not be liable for any actions or decisions made by the banking partner in connection with the IBAN service.

## 13. Additional and Future Services

stc pay may, from time to time, introduce new services, features, or product offerings – whether developed internally or delivered through third-party partners. Any such new service will be governed by this Agreement and any applicable supplemental terms that stc pay publishes at the time of launch.

Where stc pay acts as an intermediary for third-party services (such as marketplace products, partner integrations, or value-added services), the relevant third party's own terms and conditions will also apply. stc pay is not responsible for the products, services, or conduct of third-party providers.

## 14. Fees & Charges

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Fees and charges applicable to your Wallet Account and any services you use are published on the App and website and may be updated from time to time. By using a service, you agree to the applicable fees at the time of the transaction.

stc pay will provide reasonable notice of any changes to fees where required by applicable law or regulation. Your continued use of the relevant service following the effective date of any fee change constitutes your acceptance of the revised fees.

## 15. Changes to This Agreement

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stc pay reserves the right to amend this Agreement at any time. Changes will be communicated as follows:

- Regulatory or legal updates: take effect immediately upon posting, or as directed by the relevant authority,
- General updates: effective from the date communicated by stc pay,
- Substantial changes to your rights or obligations: notified to you in advance through the App or other electronic means.

Your continued use of any stc pay service after the effective date of any change constitutes your acceptance of the revised Agreement. If you do not agree with a change, you may close your Wallet Account without penalty, provided you do so before the change takes effect.

## 16. Communications

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All communications from stc pay will be provided electronically, through the App, website, email, SMS, push notifications, or any other channel stc pay considers appropriate.

We will address our communications to the latest contact details you have provided. Accordingly, all communications sent to your contact details on file are deemed received, whether or not actually received. You are responsible for ensuring your contact information is kept up to date.

This Agreement is available in multiple languages for convenience. In the event of any conflict or inconsistency between language versions, the English version prevails.

## 17. Complaints

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If you are unhappy with any aspect of our service, we encourage you to contact us through our official customer service channels so we can work to resolve your concern.

stc pay has internal complaint handling policies in place. Upon receiving your complaint, we will:

- Acknowledge your complaint promptly,
- Investigate it fairly and impartially, and
- Provide you with a written response within the timeframe required by applicable CBB regulations.

If you are not satisfied with our final response, you may escalate your complaint to the Consumer Protection Unit at the Central Bank of Bahrain, in accordance with CBB procedures and within the timeframe prescribed by applicable regulations.

## 18. Dispute Resolution

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If a dispute arises between you and stc pay, we ask that you first contact our customer service team so we may attempt to resolve the matter amicably.

If we are unable to resolve the dispute through our complaints process, you agree that the dispute shall be referred to and resolved by a competent court in the Kingdom of Bahrain, in accordance with applicable CBB dispute resolution procedures.

This Agreement is governed by the laws of the Kingdom of Bahrain.

## 19. Liability

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

- Events outside our reasonable control, including system outages, third-party failures, natural events, or regulatory actions,
- Your failure to comply with this Agreement or to keep your credentials secure,
- Actions taken in good faith to comply with legal, regulatory, or security obligations,
- Third-party services, partner products, or external platforms accessed through stc pay, and
- Unauthorised access to your account where you have been negligent in protecting your credentials.

To the extent permitted by applicable law, stc pay's liability to you in connection with any single event or series of related events is limited to direct losses only and shall not include indirect, consequential, or punitive losses.

Notwithstanding any other provision of this Agreement, and to the maximum extent permitted by applicable law and regulatory requirements, stc pay's aggregate liability to you in connection with any single event or series of related events shall not exceed the lower of:

- the total fees paid by you to stc pay in the six (6) months preceding the event giving rise to the claim; or
- the Available Balance in your Wallet Account at the time the event giving rise to the claim occurred.

Nothing in this Agreement limits or excludes liability for fraud or any liability that cannot be limited or excluded under applicable law or regulatory requirements.

## 20. Intellectual Property

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The stc pay App, website, platforms, logos, trademarks, and all related content and technology are the exclusive property of stc pay or its licensors. You may not copy, imitate, or use any of these without our prior written consent.

If you receive information about another user through the stc pay platforms, you must keep that information confidential and may only use it in connection with your stc pay services. You may not disclose or use another user's information for marketing or any other unauthorised purpose.

## 21. General Provisions

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### 21.1. Entire Agreement

This Agreement, together with any applicable service-specific Terms & Conditions and the stc pay Privacy Policy, constitutes the entire agreement between you and stc pay with respect to your Wallet Account and the services provided. It supersedes all prior agreements, representations, or understandings.

### 21.2. Assignment

You may not assign or transfer your rights or obligations under this Agreement without stc pay's prior written consent. stc pay may assign or transfer its rights and obligations at any time, including in connection with a merger, acquisition, or regulatory restructuring.

### 21.3. Severability

If any provision of this Agreement is found to be invalid or unenforceable by a court of competent jurisdiction, the remaining provisions will continue in full force and effect.

### 21.4. No Waiver

stc pay's failure to enforce any provision of this Agreement at any time does not constitute a waiver of its right to enforce that provision in the future.

### 21.5. No Partnership or Agency

Nothing in this Agreement creates a joint venture, partnership, employment, escrow, or fiduciary relationship between you and stc pay. Neither party is authorised to make representations or incur obligations on behalf of the other.

### 21.6. Governing Language

This Agreement is made available in multiple languages for accessibility. The English version governs in all cases of conflict or ambiguity.

### 21.7. Governing Law

This Agreement is governed by the laws of the Kingdom of Bahrain. Any disputes shall be resolved in accordance with applicable CBB procedures and, where necessary, by the competent courts of the Kingdom of Bahrain.