

stc pay

Corporate International Transfers

Terms & Conditions

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

Core corporate terms, including account suspension, AML/compliance, data privacy, and liability, are governed by the Corporate Master Agreement.

1. Introduction

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

By using any international transfer service, the Company confirms that it has read, understood, and agreed to these International Transfer Terms and the Corporate Master Agreement. In the event of any conflict, the Corporate Master Agreement prevails unless these International Transfer Terms expressly state otherwise.

The international transfer services covered by these terms include:

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

2. About the International Transfer Service

These International Transfer Terms are provided by stc pay Bahrain Remittances B.S.C. (Closed). Where applicable, the obligations in the Corporate Master Agreement also apply to the extent consistent with these International Transfer Terms . The service is powered by third-party remittance intermediaries and is subject to applicable laws, regulations, and country-specific requirements.

The service may not be available to all countries or transfer corridors. Availability may change at any time based on regulatory, operational, or risk considerations. Available destinations and corridors are published on the Platform from time to time.

3. Company Warranties

Each time the Company uses the international transfer service, it confirms and warrants that:

- All information and documents provided to stc pay are true, complete, accurate, and authentic
- The Company is acting on its own behalf and not as an agent for any undisclosed third party
- All transfers are made for genuine, lawful business purposes
- The Company will promptly notify stc pay of any changes to its information
- The Company complies with all applicable laws and regulations in the Kingdom of Bahrain and in the destination country
- The Company is not subject to sanctions and is not transacting with any sanctioned person, entity, or jurisdiction

4. Processing an International Transfer

4.1 Initiating a Transfer

The Company may initiate outbound international transfers through the Platform. Transfers are debited from the Corporate Account in Bahraini Dinars (BHD). Before confirming a transfer, the Company is responsible for ensuring that all beneficiary details are accurate and complete, including:

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

stc pay will process transfer instructions based solely on the details provided. stc pay will not be liable for any loss, delay, or failed transfer arising from incorrect or incomplete information provided by the Company.

4.2 Authority to Instruct

All instructions submitted through the Corporate Account shall be deemed valid and authorised by the Company, and stc pay shall not be responsible for any internal fraud, misuse, or unauthorised access within the Company's systems or authorisation structure. The Company is responsible for ensuring that appropriate internal approval workflows and controls are in place for international transfers.

4.3 Transaction Limits

Transfer limits apply to the international transfer service and may vary by destination country, transfer channel, account verification level, and applicable regulations. Current limits are published on the Platform 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.

4.4 Fees, Charges & Taxes

Fees and charges apply to international transfers. The applicable fee will be displayed before the Company confirms a transfer. Additional charges may apply, including:

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

Where not all costs can be calculated in advance, stc pay will disclose this 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.

The Company is responsible for reporting and paying any taxes applicable to its international transfer transactions.

4.5 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 will be displayed before the Company confirms 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.

4.6 Transfer Confirmation & Reference

Once the Company confirms a transfer, stc pay will provide a transaction reference number. The Company must retain this reference number — stc pay may not be able to investigate any claim without it.

stc pay will notify the Company through the Platform or other communication channels when the transfer has been processed, where applicable.

4.7 Processing Time

Transfer processing times vary depending on destination country, currency, intermediary banks, and compliance requirements. Indicative processing times may be displayed on the Platform prior to confirmation. Actual processing times may vary and may be extended due to regulatory checks, screening sanctions, or intermediary processing delays.

5. Cancellation & Refunds

5.1 Cancellation

Once a transfer is confirmed and submitted, it may not be cancellable. Where cancellation is operationally possible before processing by an intermediary, stc pay may attempt to cancel without guaranteeing success.

5.2 Refunds

Where stc pay refunds a transfer, the following applies:

- The principal amount will be returned to the Corporate 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 the Company, if the beneficiary failed to provide required information, if the beneficiary's account was inactive or suspended, or if a force majeure event occurred
- All refunds are credited to the Corporate Account – refunds will not be made by any other method

If a refund involves currency conversion, the applicable exchange rate and any non-refundable fees (if any) will be disclosed through the Platform at the time the refund is processed

6. Non-Fulfilment of a Transfer

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

- The Company is in breach of these International Transfer Terms or the Corporate 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

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

stc pay may request additional information or documentation from the Company, including but not limited to source of funds, source of wealth, and underlying transaction purpose, and may suspend or delay execution until satisfactory verification is completed.

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

7. Remittance Intermediaries & Third-Party Partners

The international transfer service is powered by third-party remittance intermediaries and partner platforms. By using the service, the Company acknowledges that:

- Transfers 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

8. Company Indemnity

Except for the Company's right to a refund as set out in Section 5, the Company agrees to indemnify stc pay against all claims, losses, costs, damages, and liabilities of any kind arising from:

- Incorrect or incomplete beneficiary details provided by the Company
- The Company's breach of any warranty or obligation under these International Transfer Terms
- Any third-party claim related to a transfer initiated by the Company
- The Company's non-compliance with applicable laws and regulations in connection with international transfers

9. Liability

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

- Incorrect or incomplete beneficiary details provided by the Company
- 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 beneficiary'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 international transfer transaction is limited to the principal amount of the transfer, except where otherwise required by applicable law.

10. Governing Terms

These International Transfer Terms are supplemental to the Corporate Master Agreement. The provisions of the Corporate Master Agreement apply in full.

These International Transfer Terms are governed by the laws of the Kingdom of Bahrain.