

## FAQs: Gold Account

### Account Opening:

#### 1. Who can open a gold account?

Any Warba Bank registered customer who is 21 years old and above.

#### 2. How can I open a gold account?

Opening a Gold Account can be done through the Warba Bank application in the Home Screen and Services tab.

#### 3. Can I open a gold account without buying gold?

Yes, the account can be opened without buying gold. This will allow the user to view the gold bars available for sale.

#### 4. Are there any fees for opening a gold account?

No, the account is opened free of charge.

#### 5. How can I view gold account terms and conditions?

Gold account terms and conditions are stated clearly in both Arabic & English before account opening.

#### 6. What happens if I keep my gold account open for 180 days with 0 balance?

The account will be closed after 180 days of inactivity and 0 balance.

## Account Details:

### 1. What is the information shown in the account details?

The user can view account details in the 'Details' button, [Account name, Account Type, and Date opened] including total Gold and Approx Selling value.

### 2. What other details can be viewed on the main Gold Account page?

The user can view the Account statement, Order history, and more information about the Gold Account.

## Gold Bar Types

### 1. What are the gold types offered?

The gold bars offered are either Swiss or Emirati. Both are 24 Karat with 999.9 purity.

### 2. What are the gold denominations available?

For the Swiss, the bars start from 1g. For the Emirati, it starts from 250g.

### 3. Why are some gold denominations out of stock?

We only offer gold bars that are available with an official serial number. Based on demand, such bars might not be listed in the selection menu due to the unavailability of the required items.

### 4. When will the re-stocking happen?

The re-stocking happens twice a week. You can revisit the gold account menu later to view whenever the required denomination is restocked.

## Buying Gold Bars

### 1. How do I buy gold?

Go to the main menu in your gold account and click “Buy Gold,” which will give you the choices from the selection of Gold Bars available (Swiss or Emirati).

### 2. What is the minimum amount of gold that I can buy?

For the Swiss, the bars start from 1g. For the Emirati, it starts from 250g.

### 3. What is the maximum amount of Gold that I can buy?

You can purchase up to 5 Kg, including pure gold, available in the Gold Account.

### 4. When do I get the serial numbers?

Whenever the order is accepted and completed.

### 5. What are the Warba Bank Fees?

Is 0.200 KD per 1 gram of gold. Occasional discounts might be applicable based on Warba discounts.

### 6. Why is the gold bar price higher than the calculation (Gold weight X Gold Buy Price)?

The prices include Warba Bank fees and gold-making charges.

### 7. Why is the price different on the review page?

The price will be shown on the review page, refreshed every 15 seconds. However, the previous steps were estimated price only.

### 8. How long will the price be kept for completing the transaction?

3 minutes from completing the buying order process.

### 9. Can I review the buying order before purchasing?

Yes, you can review the final price before the purchasing attempt, refreshed every 15 seconds according to Gold global market pricing.

#### 10. What happens if the time runs out before completing the password screen?

The price will be recalculated according to the updated buying gold rates.

### Gold Bars Storage

#### 1. Where will the gold be stored?

The gold will be stored, insured, and under Dar Alsabaek premises located in Kuwait City - Baitik Tower 1st floor in a special vault dedicated to Warba bank customers.

#### 2. What are the security measures of the special vault?

All security measures are in place as it is insured fully by Kuwait Insurance Company.

#### 3. Can a customer go to Dar Al Sabaek to pick up the gold?

No, the delivery option can only be requested through the Warba application.

#### 4. Are there any storage fees?

There are no storage fees. However, administrative fees are 10KD/annually, which is applicable starting from the second year of account activation.

### Selling Gold Bars

#### 1. How do I sell gold?

You can click the “Sell gold” option in the main Gold account menu. The user has to select the Gold bar that is to be sold.

#### 2. Can I choose which serial numbers to sell?

You can choose one of the serials available on your gold account.

#### 3. Who is responsible for selling the gold?

In partnership with Dar Alsabaek, they will be responsible for fulfilling the selling order according to the selling price shown in the Warba Bank Application and based on Gold Global market prices.

#### 4. Why are some of my gold bars cannot be sold?

The gold can be sold after 12 hours from purchasing, not before that.

#### 5. Why is the gold bar selling price higher than the calculation (Gold weight X Gold Buy Price)?

The prices include Warba Bank fees and gold-making charges.

#### 6. Can I choose which account to deposit the amount for selling gold?

Yes, you can choose which account to be credited for selling your gold bars before the selling order completion.

#### 7. Can I review the selling order?

You can review the final price before the selling step, which is refreshed every 15 seconds according to Gold's global market pricing. A password verification step is required before selling an order.

## Gold Bars Delivery

#### 1. When can I place a delivery request?

Yes, after 12 hours from gold purchasing, click “Deliver Gold” on Gold bars home screen.

#### 2. Can I deliver only 1 bar only?

You can choose which gold bar to deliver, defined by a unique serial number.

#### 3. How do I check delivery status?

The delivery status tag will be updated accordingly on the delivered item.

#### 4. Which contact number will be used for the delivery requests?

The trusted gold delivery service will be in contact with you on your defined contact number.

#### 5. Is the delivery secure?

It is managed and controlled by one of the most well-known Courier companies specializing in Gold and valuable goods delivery agency 'Alraed Security'.

#### 6. How much is the delivery charge?

6KD is the delivery charge per delivery order.

#### 7. Why am I charged for "failed" deliveries?

According to Dar Al Sabaek and Alraed Security terms and conditions, delivery charges are not refunded even when the customer fails to receive them.

#### 8. How can I cancel a delivery request?

You cannot cancel the delivery request because the request is issued on the spot with a trusted delivery agency.

#### 9. Can I specify my address details for delivery?

Before submitting 'gold delivery', you should fill in your address details according to your location.

#### 10. How long will take to deliver my gold bar?

Delivery will take place within 48 hours of initiating a successful delivery request.

#### 11. Who will be contacting me on delivery?

The trusted delivery personnel from 'Alraed Security' will contact you to deliver your gold based on your preferred time/date and availability.

#### 12. What are the prerequisites to receive the gold bar upon delivery?

You should receive it in person by presenting your valid Civil ID.

## Buying Gold Purity (Gold Trading)

### 1. How can I Pure Gold?

Go to the main menu in your gold account and click “Gold Trading.” The Buy option will be available to start gold trading.

### 2. How can I know the buying price of Gold Purity?

By specifying the amount of gold grams required, the buying price will be shown, in addition to Warba bank fees. The gold prices will be updated every 15 seconds.

### 3. What’s the maximum pure gold I can buy?

Total of 5KG of owned Gold bars and Pure gold in the Gold account.

### 4. How can I get the reference on my transaction?

After completing the buying process and Password verification step, the transaction reference number will be visible on the success screen. In addition, it will be logged in the Transaction History screen available on the Gold account main page.

### 5. What are the Warba Bank Fees?

Is 0.200 KD per 1 gram of gold. Occasional discounts given by Warba Bank depend on campaign release.

### 6. Why is the gold price higher than the calculation (Gold weight X Gold Buy Price)?

The prices include Warba Bank fees shown on the checkout page.

### 7. How can I know the final buying price?

The price will be shown on the review page, refreshed every 30 seconds.

### 8. How long will the price be kept for completing the transaction?

3 minutes from completing the buying order process.

### 9. Can I review the buying order before purchasing?

Yes, you can review the final price before the purchasing attempt, refreshed every 30 seconds according to Gold global market pricing powered by Dar Alsabaek.

#### 10. What happens if the time runs out before completing the password screen?

The expiry message will be shown to redirect you to the buying main page to recalculate the new pricing according to gold prices.

#### 11. How can I get an invoice for my transaction?

After the Buying process is completed, an original invoice option will be shown that can be viewed and downloaded. The invoice will also be available in the transaction history.

### Selling Gold Purity (Gold Trading)

#### 1. How do I sell gold?

Click the “Sell” option in the Gold Purity main menu. The user has to specify the Gold grams that are to be sold.

#### 2. Who is responsible for selling the gold?

In partnership with Dar Alsabaek, they will fulfill the selling order according to the price shown in the Warba Bank Application and based on Gold Global market prices.

#### 3. Why is the gold bar selling price higher than the calculation (Gold weight X Gold Buy Price)?

The prices include Warba Bank fees that will be updated every 15 seconds.

#### 4. Can I choose which account to deposit the amount for selling gold?

Yes, you can choose which account to be credited for selling your gold before the selling order completion.

#### 5. Can I review the selling order?

You can review the final price before the selling step, which is refreshed every 30 seconds according to Gold's global market pricing. A password verification step is required before selling an order.

#### 6. What happens if the time runs out before completing the password screen?

The expiry message will redirect you to the 'Sell' main page to recalculate the new pricing according to gold selling prices.

#### 7. How can I get an invoice for my transaction?

After the Selling process is completed, an original invoice option will be shown that can be viewed and downloaded. The invoice will also be available in the transaction history.

### Deliver Gold - (Gold Trading)

#### 1. When can I place a delivery request?

You can click the "Deliver Gold" action on the Gold Trading main screen.

#### 2. Can I deliver 1 bar only?

You can choose any of the gold bars available for delivery based on your gold balance.

#### 3. Which contact number will be used for the delivery requests?

The trusted gold delivery courier will contact you based on your contact number defined in the address book.

#### 4. Is the delivery secure?

It is managed and controlled by one of the most well-known Courier companies specializing in Gold and valuable goods delivery agency 'Alraed Security.'

#### 5. Why am I charged for "failed" deliveries?

According to Dar Al Sabaek and Alraed Security terms and conditions, delivery charges are not refunded even when the customer fails to receive them.

#### 6. How can I deliver my pure gold in Gold Trading?

You have to exchange the pure gold amount for Gold bars with a wide selection of (Swiss or Emirati) based on your available balance.

#### 7. How much should I pay to deliver my gold in Gold Trading

The delivery charge is 6 KD in addition to the gold-making charges, depending on the selected gold bars.

#### 8. How can I cancel a delivery request?

You cannot cancel the delivery request because the request is issued on the spot with a trusted delivery agency.

#### 9. Can I specify my address details for delivery?

Before submitting 'gold delivery,' you should fill in your address details according to your location.

#### 10. How long will take to deliver my gold bar?

Delivery will take place within 48 hours of initiating a successful delivery request.

#### 11. Who will be contacting me on delivery?

The trusted delivery personnel from 'Alraed Security' will contact you to deliver your gold based on your preferred time/date and availability.

#### 12. What are the prerequisites to receive the gold bar upon delivery?

You should receive it in person by presenting your valid Civil ID.

#### 13. How do I check the delivery status?

The delivery status tag will be updated accordingly on the delivered item, that available in Transaction history.

### Transaction History

#### 1. What is the information stored for each gold bar?

Gold type, Serial Number, Gold quantity, Buy/sell prices.

2. What is the information shown under the Purchased Tab in gold bars?

Gold type, Serial Number, Gold quantity, and purchase prices.

3. What is the information shown under the Sold Tab in gold bars?

Gold type, Serial Number, Gold quantity, Sold price.

4. What is the information shown under the Deliveries Tab?

Gold type, Serial Number, Gold quantity, purchased prices, Delivery status.

## Account statement

1. What details can be reviewed in the account statement?

Gold type, Order ID number, Gold weight, Quantity filtered by Buy/Sell/Delivery orders.

2. What is the information shown under the account statement in Warba Bank application?

Full account statement that details your transactions - by filter by period, buying/selling/delivery transactions.

3. Can I review my gold account statement in Arabic?

Your account statement is available in both Arabic and English in the Warba Bank application, depending on your preferred language in the Warba Bank application.

4. How can I have a physical account statement (On paper)?

You can request Gold account statement by visiting one of Warba bank branches.

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