FAQs
Silver Account

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Account Opening

1. **Who can open a silver account?**

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

2. **How can I open a silver account?**

Opening a Silver Account can be done through the Warba Bank application on the Home Screen under the Account Section.

3. **Can I open a silver account without buying silver?**

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

4. **Are there any fees for opening a silver account?**

No, the account is opened free of charge.

5. **How can I view the silver account terms and conditions?**

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

6. **What happens if I keep my silver account open for 180 days with a 0 balance?**

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

Account Details

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

The user can view account details in the Account Details section: Account name, Account Type, Date opened, including total Silver and Approx Selling value.

2. **What other details can be viewed on the main Silver Account page?**

The user can view the Account statement, Order history, Alert management and more information about the Silver Account main page content.

Silver Bar Types

1. **What are the silver types offered?**

The silver bars offered are Swiss or Emirati. The silver fineness (purity) standard is 999.

2. **What are the silver denominations available?**

For Swiss silver bars, denominations start from 100g. For Emirati silver bars, denominations start from 5g.

3. **Why are some silver denominations out of stock?**

We only offer silver bars 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 restocking happen?**

The restocking happens twice a week. You can revisit the silver account menu later to view when the required denomination is restocked.

Buying Silver Bars

1. **How do I buy silver?**

Go to the main menu in your silver account and click Buy Silver, which will give you a selection of available silver bars (Swiss or Emirati).

2. **What is the minimum amount of silver that I can buy?**

For Swiss silver bars, denominations start from 100g. For Emirati silver bars, denominations start from 5g.

3. **What is the maximum amount of silver that I can buy?**

You can buy up to 50 KG of silver, including the bar and pure (trading) silver, through the Silver Account.

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

Whenever the order is accepted and completed.

5. **What are the Warba Bank fees?**

The fee is 0.020 KD per 1 gram of silver. Occasional discounts may apply based on Warba discounts/campaign terms.

6. **Why is the silver bar price higher than the calculation (Silver weight X Silver Buy Price)?**

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

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

The price will be shown on the review page and refreshed every 15 seconds. Previous steps show an estimated price only.

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

The price is refreshed every 15 seconds.

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

Yes, you can review the final price before the purchase attempt, which is refreshed every 15 seconds based on Silver global market pricing.

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

The price will be recalculated based on the updated silver buying rates.

Selling Silver Bars

1. **How do I sell silver?**

You can click the Sell Silver option in the main Silver Account menu. The user must select the silver bar to be sold.

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

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

3. **Who is responsible for selling the silver?**

In partnership with Dar Alsabaek, they will be responsible for fulfilling the sale order at the selling price shown in the Warba Bank application, based on global silver market prices.

4. **Why can some of my silver bars not be sold?**

The silver can be sold 12 hours after purchase, not before.

5. **Why is the silver bar selling price lower than the calculation (Silver weight X Silver Sell Price)?**

Warba Bank fees are subtracted from the total sale price.

6. **Can I choose which account to deposit the amount for selling silver into?**

Yes, you can choose which account to credit when selling your silver bars before the order is completed.

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

You can review the final price before the selling step, which updates every 15 seconds based on Silver global market prices. A password verification step is required before confirming the sale.

Deliver Silver Bars

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

12 hours after purchasing silver, click Deliver Silver on the Silver bars home screen.

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

You can choose which silver 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 silver delivery service will contact you on your defined contact number.

5. **Is the delivery secure?**

It is managed and controlled by Alraed Security, a courier company specializing in silver and valuable goods delivery.

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

6 KD is the delivery charge per delivery order.

7. **Why am I charged for failed deliveries?**

According to Dar Alsabaek and Alraed Security's 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 it is issued on the spot through a trusted delivery agency.

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

Before submitting a silver delivery, you should enter your address details for your location.

10. **How long will it take to deliver my silver 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 silver at your preferred date and time, based on your availability.

12. **What are the prerequisites to receive the silver bar upon delivery?**

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

Silver Bars Storage

1. **Where will the silver be stored?**

The silver 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 fully insured by Kuwait Insurance Company.

3. **Can a customer go to Dar Alsabaek to pick up the silver?**

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

Buying Purity Silver (Silver Trading)

1. **How can I buy pure silver?**

Go to the main menu in your Silver account and click Silver Trading. The Buy option will be available to start silver trading.

2. **How can I know the buying price of Silver Purity?**

By specifying the required amount of silver in grams, the buying price will be shown, along with Warba Bank fees. The silver prices will be updated every 15 seconds.

3. **What is the maximum pure silver I can buy?**

A total of **50 KG** of owned silver bars and pure (trading) in the Silver Account.

4. **How can I get the reference for my transaction?**

After completing the buying process and password verification step, the transaction reference number will be visible on the success screen. It will also be logged in the Transaction History screen available on the Silver Account main page.

5. **What are the Warba Bank fees?**

The fee is 0.020 KD per 1 gram of silver. Occasional discounts given by Warba Bank depend on campaign release.

6. **Why is the silver price higher than the calculation (Silver weight X Silver 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 15 seconds.

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

The price is refreshed every 15 seconds.

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

Yes, you can review the final price before the purchase attempt, which is refreshed every 15 seconds based on Silver 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 main buying page to recalculate pricing based on silver prices.

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

After the buying process is complete, the original invoice will be displayed and can be viewed and downloaded. The invoice will also be available in the transaction history.

Selling Purity Silver (Silver Trading)

1. **How do I sell silver?**

Click the Sell option in the Silver Purity main menu. The user must specify the number of grams of silver to be sold.

2. **Who is responsible for selling the silver?**

In partnership with Dar Alsabaek, they will fulfill the sale order at the price shown in the Warba Bank application, based on global silver market prices.

3. **Why is the silver selling price lower than the calculation (Silver weight X Silver Sell Price)?**

Warba Bank fees are subtracted from the total sale price.

4. **Can I choose which account to deposit the amount for selling silver?**

Yes, you can choose which account to credit when selling your silver before the order is completed.

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

You can review the final price before the selling step, which is refreshed every 15 seconds based on Silver 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 pricing based on current silver selling prices.

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

After the selling process is complete, the original invoice will be displayed and can be viewed and downloaded. The invoice will also be available in the transaction history.

Deliver Purity Silver (Silver Trading)

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

You can click the **Deliver Silver** action on the Silver Trading main screen.

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

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

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

The trusted silver 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 Alraed Security, a courier company specializing in the delivery of silver and other valuable goods.

5. **Why am I charged for failed deliveries?**

According to Dar Alsabaek and Alraed Security's terms and conditions, delivery charges are not refunded even if the customer fails to receive the order.

6. **How can I deliver my pure silver in Silver Trading?**

You have to exchange the pure silver amount for silver bars with a wide selection of Swiss or Emirati bars based on your available balance and bar weights.

7. **How much should I pay to deliver my silver in Silver Trading?**

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

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

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

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

Before submitting a silver delivery, you should fill in your address details according to your location.

10. **How long will it take to deliver my silver 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 silver based on your preferred time/date and availability.

12. **What are the prerequisites to receive the silver 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 available in the transaction history.

Transaction History

1. **What is the information stored for each silver bar?**

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

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

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

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

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

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

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

Account Statement

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

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

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

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

3. **Can I review my silver account statement in Arabic?**

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

4. **How can I have a physical account statement on paper?**

You can request a Silver Account statement by visiting one of Warba Bank branches.