Accounts - Key Fact Statement

Description:

Current Account	A non-interest bearing, simple checking account for everyday transactions.
Saving Account	Interest bearing bank account for your saving needs.
Call Account	A combination of saving account and fixed deposit features with short notice. Available in AED and in other major currencies. Call account gives the customer flexibility to add to/make withdrawals from your funds at any time and earn a competitive monthly interest calculated on daily cleared balances and credited to your account every month.
Precious Metal Account	A service that allows you to Save in gold or silver. Dealing in such will be in spot market by debiting the account in favor of the gold and/or silver account without physical delivery.
e-Tawfeer Account	Saving account available via Mobile Application only, allowing the customer to save money online easily and conveniently through the Mobile application at competitive interest rates.

Products Features:

Current Account	- Check book facility ; Account holder is eligible for one chequebook with 10 leaves free of charge for the first time only and based on customer credit bureau report. - Foreign currency accounts facility. - Joint account facility. - Free online banking service. - Arab Bank international network utilization. - Free Visa Electron Card - International ATM debit card. - Free Supplementary ATM cards. - Salary account facility. - Utility bill payments through ATMs, Online Banking and Phone Banking.
Saving Account	- Interest bearing account. - Foreign currency accounts facility. - Joint account facility. - Free online banking service. - Arab Bank international network utilization. - Free Visa Electron Card - International ATM debit card. - Free Supplementary ATM cards. - Salary account facility. - Utility bills payments through ATMs, Online Banking and Phone Banking.

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Call Account	- Interest bearing account (Interest credited monthly). - Foreign currency accounts facility. - Free online banking service. - Arab bank international network utilization.
Precious Metal Account	-
e-Tawfeer	- Getting 5000 rewarding welcome loyalty points upon opening the account and make the 1st deposit. - Additional 50 points for every 500 AED deposited into the account per month with a maximum of 500 points. - Ability to set the saving plan according to your needs and goals and the option to modify your plans at any time. - Monthly interest rate will be calculated incrementally based on the minimum monthly balance and corresponding tier rate. - SMS message will be received when your savings cross a higher or lower tier interest rate. - e-Tawfeer monthly interest amount will be calculated based on the minimum interest rate given to regular saving accounts in case of 2 or more debit transactions were executed during that month
"Junior"	A host of banking and non-banking benefits with "Junior" – the savings program specially designed to provide parents with the opportunity to save for their children and teens up to 18 years old. - No minimum balance to open the account - No fees on minimum balance - Saving account with preferential interest rate based on balance

Product Eligibility:

Current	Saving, Call Account, e-Tawfeer, Precious Metals
Individual UAE resident customers	Individual UAE resident & non-resident customers

Saving Account Interest Rate

Account Balance	Interest Rate
Over AED 3,000	Interest Rate: 0.125 per annum. Calculated and credited on monthly basis.
Under AED 3000	0

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e-Tawfeer Account Interest Rates

Account Balance	Interest Rate
Less than AED 100,000	2.75% annually
AED 100,000 to AED 499,999	3.00% annually
AED 500,000 to AED 999,999	3.25% annually
AED 1,000,000 and above	3.5% annually

Fees & Charges:

Accounts Services	
Minimum Monthly Balance Required	
Current/Saving Account	AED 3000/ equivalent in other currencies
Time Deposit	AED 5000/ equivalent in other currencies
Below Required Minimum Balance	
Current/Saving Account	AED 25 Monthly
Premium Program	AED 75 Quarterly
Cheque Book Issuance	
First Cheque Book of 10 leaves for new banking relationship	Free
Additional 10 leaves	AED 10
Additional 25 leaves	AED 25
Teller Transaction Charges	
Teller Services	6 transaction per month for free, if more AED 10 per transaction
Foreign currency cash withdrawal	1% of the transaction amount
Foreign currency cash deposit	1% of the transaction amount
Jordanian Social Security payment over the counter (free through Arabi Online)	AED 10 - (Free through Arabi online)

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Other Accounts Fees	
Copy of account statement	Account statement within the agreed per cycle – Free Account statement outside the agreed cycle – AED 25 per cycle
Account closing (If closed within first 6 months of opening)	AED 100
Time Deposit closure fees	cost max 2%*
Subscription fee for Premium Program	AED 25 Monthly
Copies of any document (more than 1 year)	AED 25

*Cost: EIBOR of the remaining period

Visa Electron / Debit Cards	
ATM Card issuance (1st time)/renewal	Free
ATM Supplementary card	AED 25
ATM Card replacement (Lost or Stolen)	AED 25
ATM Card PIN Replacement	AED 25
Cross Border / Foreign Exchange commission on POS	Up to 4% of the amount value plus the Exchange rate
ATM Transaction Charges	
Cash withdrawal/Balance enquiry /deposit through Arab Bank ATMs for Arab Bank customers	Free
Cash withdrawal - UAE switch ATM (per transaction)	AED 2
Balance enquiry - UAE switch ATM (per transaction)	AED 1
Cash withdrawal - GCC ATM (per transaction)	AED 6
Cash withdrawal - International Non-Arab Bank ATM (per transaction)	4.5% international withdrawal fee of the amount + USD 2.75 Arab Bank fee
Cash withdrawal - international using Arab Bank ATM	2% (Min of AED 10 and Max of AED 50)
Copy of Sales slip	AED 25
Account Balance Letter	AED 50
Release letter	AED 50
Liability certificate	AED 50

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Certificates	
Account Balance Letter	AED 50
Release letter	AED 50
Liability certificate	AED 50

* 5% VAT applies on all fees and charges mentioned above.

Cooling-Off Period

- The cooling-off period allows you to cancel the product within five (5) business days of signing the application and the Bank will not be able to proceed until this period expires, unless you waive this right. To cancel within this period you must give the Bank notice by sending an email to: Info.ConsumerBanking@arabbank.ae

WARNING!

- Maintaining the required minimum balance in your current or savings account is mandatory. If the balance falls below the required minimum, fees may be charged, and the Bank reserves the right to change your account package accordingly.
- You must keep your personal and identification documents (such as Emirates ID, Passport, Visa, Trade License, etc.) updated with the Bank. Failure to do so may result in charges, transaction restrictions, account blocking, or account closure.
- The Bank may close your account if your account conduct does not meet the standards set out in the Bank's Compliance Policy and in accordance with Central Bank of the UAE regulations.
- In line with Central Bank regulations, your account may be closed and your name blacklisted if four cheques are returned unpaid due to insufficient funds within a twelve-month period.
- Failure to comply with the Bank's terms and conditions at any point may result in account restrictions, blockage, or closure.
- The Bank may, without prior notice, settle any amounts due by debiting your accounts for applicable charges, expenses, or commissions as per the Bank's published schedule of fees and commissions.

Additional Information:

- Arab Bank reserves the right to amend its Terms and Conditions, with prior notice in accordance with applicable laws and regulations.
- Failure to maintain the required monthly average balance may result in applicable fees. The Bank also reserves the right to modify your account package if this condition is not fulfilled.
- Always ensure the security of your cheque books, debit cards, PIN, and online banking credentials to prevent misuse or fraudulent activities.
- The Terms and Conditions must be read and adhered to in conjunction with this Key Fact Statement (KFS).
- You can contact the Bank for any enquiries, assistance at any of its branches or by visiting its website. In case of any complaints, you may refer to the customer complaints unit:
  ComplaintsUAE@Arabbank.ae.

Acknowledgement

I acknowledge receiving the Key Facts Statement of this product, and have also read and understood the product's key features, risks and fees at the time of signing the application/offer document.
I acknowledge that the interest rate, fees, and costs are subject to change which I will check on the Bank's website on a regular Basis.

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