

Key Facts Statement – Current Account

Description

Current Account is a transactional checking Account usually issued with a cheque book.

You may use the Account to deposit money, issue a Debit Card, use the Debit Card to withdraw money through an ATM or make a purchase at a Merchant, receive funds, receive your salary, make outward transfers and pay your utility bills.

Documents Required

For Salaried Individual:

- Original Passport with Residence Visa page
- Original Emirates ID
- Salary certificate
- Tenancy contract (Personal residence)

For Self Employed:

- Original Passport with Residence Visa page
- Original Emirates ID
- Trade License
- Tenancy contract (Business premises)
- Tenancy contract (Personal residence)

Key Features

- Account can be opened as a Sole Account in your name or as a Joint Account.
- Account can be opened in UAE Dirhams, United States Dollars and Pound Sterling or any of the Bank's offered eligible currencies from time to time.
- You may open more than one current account.
- You may view and transact on the account through Internet Banking and the Mobile Digital Banking Application for Personal Accounts only.
- You may apply for a cheque book if your account is in UAE Dirhams.
- eStatement frequency: Daily, Weekly, Monthly, Semi-Annually.
- (optional) Paper Statement frequency: Monthly.
- You can make remittances and transfers using your account, please refer to our website and Schedule of Services and Tariffs for full details on remitting funds.
- Minimum Daily balance required for each Current Account Opened = AED 2,000/- (as per April 2022 Schedule of Charges. SOC is subject to change from time to time).
- 24-hour phone banking service. Contact 600 533335 (within UAE) or +971 600 533335 (outside UAE).
- Online Banking portal.
- UBL Digital UAE smart phone application for Android and iOS.

For full details on the applicable terms, please refer to the Terms and Conditions available on our website.

Fees and Charges (as per April 2022 Schedule of Charges. SOC is subject to change from time to time)

Features	Current Account
Annual / Membership Fee	N/A
Initial Deposit	AED 2,000/-
Min. Bal. Requirement (to be maintained every day of the month)	AED 2,000/-
Min. Balance Charges	AED 25
Cheque Book	First Chq book of 10 leaves free, additional @ AED 1 per leaf
Teller Service Charges	First 4 transactions are free per month. AED 10
Cheque Return Charges	AED 100
Stop Payment Cheques	AED 50
Copies of Old Cheques less than 1 year	AED 10
Copies of Old Cheques more than 1 year	AED 20
Cheques Drawn Outside UAE (By Courier Only)	AED 250
ATM Card Replacement Charges	AED 25
Duplicate Statement	AED 25
Online Transfer through Central Bank Transactions	AED 1
Payments through Central Bank	AED 5
Foreign Telegraphic Transfer	AED 100
Outward Commercial Remittance in PKR	AED 30
Demand Draft & Pay Order	AED 30
Cancellation Fee – Customer Request	AED 25
Standing Instructions Registration	AED 50
Standing Instructions Penalty On Insufficient Funds	AED 25
Internet Banking	FREE
Utility Bill Payment through Net Banking	FREE
SMS Alert	FREE
Mobile App	FREE
E-Statement	FREE
Profit on Min. Average Bal.	NIL
Remittance to Pakistan through Tezraftaar USD 100 & Above	FREE
Remittance to Pakistan through Tezraftaar Below USD 100	AED 10
Tezraftaar Membership Statement	AED 50
Account Closing Within 1 Year	AED 100

Warning: This product/service may be affected by changes in foreign currency exchange rates. Additionally, for money transfers, correspondent and receiving banks may charge additional fees when they process the transaction. Penalties and Fees may be applied if there is a customer error or omission in providing correct or incomplete information for remittances. We cannot guarantee that the exchange rates offered by UBL UAE will be better than those offered by other financial institutions at the time of transfer.

Product Limitations

- Your account is meant for your personal use and is not meant for business use or third party benefit.
- You have to be resident in the UAE.
- You have to be 18 years or older.
- You will need to submit a copy of your valid Passport, Emirates ID and residency VISA as applicable.
- You need to provide a proof of address, source of funds and source of wealth.

Debit Cards Daily cash withdrawal limit	AED 5,000
Debit Cards Daily purchase limit	AED 5,000
Online banking maximum transfer limit (per month)	AED 100,000
SMS notification trigger	All Debit or Credit Transactions

Product Risks

- You may be subject to a fee if you do not maintain the minimum daily balance where required.
- If four of your cheques get bounced due to insufficient funds, your account may be closed in accordance with UAE law.
- If you report incorrect tax details, you may be fined by the Central Bank up to AED 20,000.
- Currency risk: You may be affected by changes in currency exchange rates and you need to understand those risks. Penalties and Fees may be applied if there is a customer error or omission in providing correct or incomplete information for remittances.
- We cannot guarantee the exchange rates offered by UBL UAE will be better than those offered by other financial institutions at the time of transfer.
- Fluctuations in exchange rates may adversely impact you when converting currencies and when making payments in different currencies.

Primary Obligations

The Terms and Conditions applicable to your Agreement with the Bank, which will be provided to you for review before you sign, set out the terms of the contract between us including your obligations to us and ours to you. In this section we describe the primary obligations applicable to this Product.

- You need to maintain the Minimum Daily Balance, where required to avoid any fees.
- You must take all reasonable precautions to keep your cards, security details, cheque book, safe and to prevent fraudulent use of them. If you no longer require the unused cheques, please destroy them securely.
- In our emails, we will never ask you for confidential information or to confirm your security details. Links within our emails will only take you to information pages. Please forward any suspicious emails to: contactubl@ublint.com.
- You should constantly update your information with the bank, including but not limited to updating your Passport Details, Residency Status, Tax Status, Residency VISA, Emirates ID, Residential Address, Employment Details, Mobile Number and E-mail.
- Failure to update your information or contact details may result in restrictions being placed on your bank account.
- You must check and verify the accuracy of any account / transaction statements sent to you and reach out to us in case of any inconsistency within 30 days.

This is not a comprehensive list of your obligations, for full details refer to the Terms and Conditions. You will be expected to meet all of your obligations throughout the duration of your Agreement to ensure that no restrictions gets added on your account and you continue meeting all regulatory and legal requirements (see Fees and Charges and Key Risks sections). Any service that you choose to apply

or utilize at a later stage may be subject to additional Terms and Conditions that you will need to read and accept before applying for the service.

Account Closure within 5 working days

You have a 5 working day cooling-off period starting on the working day after the day your Account is opened. This means that you may choose to cancel your Account during this period and we will waive any Account Closure Fee.

Before exercising your right to cancel you must repay any amount owed to the Bank on your Account and any fees or charges related to payments into or out of your account during the cooling-off period.

Ending the agreement

You may end your agreement with us by closing your account, at any time but there may be fees to pay (see above Fees and Charges). You must also pay any money owed to the Bank before closing your account. If you do wish to end your agreement you should visit the Branch to submit the closure request.

Confidentiality and Security

The Bank maintains strict policies and security controls to assure that Customer information in Bank’s systems and controls are protected. The Bank employees and contractors are only permitted access to Customer information that they may need to perform their jobs and to provide services to you. Our employees and contractors have access to such Customer information as necessary to conduct a transaction or respond to your inquiries. All employees and contractors of the Bank are required to respect Customer privacy.

Changes to Terms and Conditions & Schedule of Charges

We reserve the right to make changes to your agreed Terms and Conditions after you have signed and to the Schedule of Charges. We will always give you at least 60 days’ notice by SMS or email before we make a change unless the change is required by law or regulation to take effect sooner.

How to register a Complaint?

By Email: Write to us at contactubl@ublinc.com

By Phone: 24/7 Phone Banking service 600 533335 (within UAE) or +971 600 533335 (outside UAE)

By Post: Write to us - Complaint Management Unit, United Bank Ltd., P.O. Box 35170, Dubai, UAE

If you are not satisfied with our response to your complaint, you have the right to refer your complaint to the UAE Central Bank. You may also contact the UAE Central Bank, if we have not registered your complaint or provided you with a final response within 30 calendar days of receipt.

UAE Central Bank - Online: Visit <http://www.centralbank.ae/>

UAE Central Bank - Fax: Send a fax to +971 2 6916004

UAE Central Bank - Branches: You may also submit complaints at any of the UAE Central Bank branches:

Central Bank branch	Location
Abu Dhabi	King Abdulla Bin Abdulaziz Al Saud Street, Al Bateen Area
Dubai	Al Gubaibah Street, Al Gubaibah Area
Sharjah	King Abdulaziz Street, Abu Shagara Area
Ras Al Khaimah	Al Muntaser Street, Al Nakheel Area
Fujairah	Hamad Bin Abdulla Street, Mraisheed Area
Al Ain	Ali Bin Abi Taleb Street, Oud Altuba Area