

Key Facts Statement – Term Deposit

Description

A Term Deposit Account is an interest bearing account where a lump sum of money is kept for a fixed tenure at an agreed rate of interest. The end of the fixed term is called Maturity, after which you receive the amount you have deposited along with the earned interest.

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

- Term Deposit Account is available in various currencies including AED, USD or GBP. For additional currencies, kindly discuss with the Branch.
- Minimum deposit requirement of AED 10,000 or USD/GBP 5,000.
- Choice of fixed terms starting from 1 month and up to 60 months.
- Fixed interest rate for term of deposit, based on currency, fixed term and amount.
- Option to set up an automatic rollover so that at maturity your Term Deposit gets renewed for the same fixed term at the then prevailing interest rate. You can choose to rollover the deposit amount plus interest earned or the deposit amount only.
- 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

Please refer current Schedule of Charges (SOC) available on our website.

- Interest is calculated on a daily basis and is paid at maturity.
- The interest rate you receive will not change during the fixed term of your Term Deposit Account.
- If you have chosen to set up an automatic rollover at maturity your Term Deposit will renew at the interest rate prevailing at the point of renewal.

Withdrawals from Term Deposit Accounts before maturity will result in a premature withdrawal charge as follows:

- If a withdrawal is made within the first 30 calendar days, no Interest will be earned on the Term Deposit. You will only receive your Deposit Amount.
- If you request to break the Term Deposit after 30 calendar days, interest will only be credited up to the date of breakage and the following charges may be deducted from the interest amount. The calculation will be as follows:
 - The historical booking rate for the Term that has been completed.
 - 1% will be subtracted from the historical booking rate
 - If this results in the interest rate being lower than 0, only Deposit Amount will be paid.

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@ublint.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 Ombudsman – Sanadak.

Sanadak website: www.sanadak.gov.ae

Sanadak toll free number: 800SANADAK (8007262325)