



# KEY FACTS STATEMENT NBF TWIN BENEFIT ACCOUNT

THIS IS NOT AN OFFER OF CREDIT OR CONTRACT

## WHAT IS THIS PRODUCT AND HOW DOES IT WORK?

This Key Facts Statement (KFS) provides you with indicative information about interest, fees and charges of this product.

Please refer to our offer letter for the final terms of your twin benefit account

- Twin Benefit account is a current account product and it pays interest.
- It allows customers to manage their personal funds in an account with cheque book and Debit Card access.
- Customers can receive funds in their accounts through all channels and using all payment types such as cash, cheques, and online transfers.
- Customers can make payments or withdraw from their accounts through cheques, branch based cash withdrawals, online transfers and ATMs.
- This product is available for both UAE Nationals and Expats with UAE residency.
- This product is also available for joint ownership.
- The minimum age requirement is 21 years.

## Terms & Conditions

Terms and Conditions are contained in the Consumer Terms and the Letter of Offer. These Terms are subject to change after giving 60 days prior written notice.

## Cooling-off Period

You will have 5 working days after acceptance of any Offer to change your mind unless you have waived this right. If you waive the right to the Cooling off, you will be bound by the conditions of the product immediately.

## KEY FEATURES

### Minimum Balance Requirement

AED 15,000

This may be waived depending on amount of salary transferred or segment status maintained with us. Please refer to our schedule of charges to check if you are eligible for waiver of the balance requirement.

### Interest

Interest is paid on this account on a monthly basis.

The interest is calculated on the monthly average balance and the rate is based on the appropriate tier.

Tier based interest \*

AED 10,000 – 49,999 -0.25% per annum

AED 50,000 to AED 99,999 – 0.50% per annum

AED 100,000 – 499,999 -0.75% per annum

AED 500,000 to AED 1 million - 1% per annum

Above AED 1 million - 1.25% per annum

The interest calculation formula is as follows

$(\text{Monthly Average Balance} * \text{Rate of Interest} * \text{no of days in the month} / 360)$

\*Tier based interest is paid in the following manner

The first AED 10,000 in the account will not earn any interest.

The next tier of amount up to AED 49,999 will earn 0.25%.

The amount in the next tier (Above AED 10,000 + AED 49,999) up to AED 99,999 will earn 0.5% and so on.

The sum of interest across all tiers is calculated based on the above formula and credited into the account monthly.

For Example :If you have a balance of AED 1.1 million in the account the calculation is as follows

- The first AED 10,000 gets no interest
- The next AED 49,999 gets 0.25% interest per annum
- The next AED 99,999 gets 0.5% interest per annum
- The next AED 499,999 gets 0.75% interest
- The remaining amount of AED 440,003 will get interest of 1.25% per annum

Please note that interest is subject to change with due notice from us.

<b>Currency</b>	The account is available in AED only.
<b>Cheque Book</b>	The account will be eligible for a cheque book subject to Central Bank's policy on the number of cheque leaves. This facility is only applicable for AED accounts.
<b>Debit Card</b>	<p>The account is eligible for a Debit Card. NBF issues Debit Cards in partnership with Visa. A Debit Card allows a customer to access the funds in their account through ATMs.</p> <p>A Debit Card may also be used for making purchases at merchants and online websites where the card is accepted.</p> <p>Each Debit Card will have a daily transaction limit for ATM transactions as well as a limit for point of sale transactions (for merchant establishments including online websites).</p> <p>The limit will be communicated to you on the letter accompanying the debit card. You can choose to reduce or enhance this limit by approaching us.</p> <p>You can choose to request a supplementary card for your family members by filling an application.</p>
<b>Mode of Access</b>	The account can be accessed through Branches, Online Banking, Mobile Banking and ATMs. We have a protocol to identify the customer at these channels for the security of the account. Enquiries can be made through our Call Centre.
<b>Limitations</b>	This product is generally not suitable for students and housewives. For other categories a minimum salary of AED 5000 is required unless the customer belongs to NBF approved list of companies.

## WHAT ARE THE FEES AND CHARGES?

<b>Breach of Monthly Average Balance Charges</b>	AED 75
<b>Account Opening Charges</b>	Nil
<b>Dormant Account Charges</b>	Nil
<b>Account Closure Charges</b>	AED 100 if closed within 6 months of account opening, otherwise nil.
<b>Account Statement</b>	One free statement per month.
<b>Cheque Book Charges</b>	The first cheque book is free. Subsequent cheque books are charged at AED 1 per cheque leaf. This may be waived depending on segment status maintained with us. Please refer to our schedule of charges to check if you are eligible for a cheque book charge waiver.
<b>Debit Card Charges</b>	The first Debit Card is free. A Replacement card for a lost or stolen card is at AED 25. This may be waived depending on segment status maintained with us. Please refer to our schedule of charges to check if you are eligible for a waiver.
<b>Supplementary Debit Card Charges</b>	The account can be accessed through Branches, Online Banking, Mobile Banking and ATMs. We have a protocol to identify the customer at these channels for the security of the account. Enquiries can be made through our Call Centre.
<b>ATM Usage Charges</b>	Cash withdrawal and balance enquiry is free at NBF ATMs and all other ATMs located in UAE. Charges for usage outside UAE is based on host country charges.
<b>Processing Fee for Foreign Currency Transaction (Debit Cards)</b>	2%

For other pricing details, please refer to [www.nbf.ae](http://www.nbf.ae)

## KEY OBLIGATIONS

1.	You are required to maintain the minimum balance or applicable fees will be deducted from your account.
2.	If any payment instrument /instruction is given, please ensure to keep your account adequately funded to avoid any penalties.
3.	Please do not share any information related to your account for the safety of your funds. The account number, your cheque book must be stored securely, and debit card details and all passwords, PINs and any other identity details must not be shared with anyone.
4.	Never sign blank cheques.
5.	Record all details of payments made by cheque on the cheque stub.
6.	Report any lost or stolen cheque book, cheque leaf or debit card immediately through our Call Centre on 8008NBF(623) 24 hours a day. You will remain liable for transactions on your Card until it has been reported.
7.	Report any Transactions that you believe are unauthorised immediately through our Call Centre on 8008NBF(623) 24 hours a day.
8.	Payments made online using the Credit Card are available using 3D Security and will require an OTP delivered using SMS and email. Please do not share the OTP with anyone and only utilize it for valid purchases made by you. If you disclose the OTP to anyone, the transaction will be your responsibility and cannot be recovered.
9.	You must ensure all information provided is correct and up-to-date.
10.	In case of any change in your KYC details, please inform the bank so your account is updated and transactions are not disrupted.
11.	Please check the schedule of charges before any transaction to avoid dispute.
12.	Please note the cut off time for all transactions to avoid any delay in processing of your transactions. There are also transaction limits applicable on online channels and once utilized, the service will not be available till next day.
13.	You should carefully check the transactions (including Debit Card transactions) in the Statement and any error or discrepancy must be notified in writing to the Bank within (15) fifteen days from the date on which the Statement is sent to the Customer's address as entered in our records. If you give no notice, the Statement will be deemed to be correct.
14.	While making payments, please ensure that all details of the beneficiary and amounts are filled correctly.

## WARNINGS

1.	In the event of cheque returns or DDS (direct debit service) returns from your account, your account may be closed or you may be blacklisted for any credit requirements.
2.	If you share or lose confidentiality of the personal details linked to your debit card, you may be exposing yourself to fraudulent attack which may result in loss of funds from your account. Never share these details.
3.	For online purchases secured by 3D Secure technology, you will receive an OTP by SMS and email. Do not share the OTP with anyone. If you share the OTP, you will be liable for the transaction as an authorized transaction. No charge back will be available to you.
4.	If your KYC details are not updated with us, your account may be closed. In such instances any inwards/outwards payments will not be executed.
5.	Additional fees may be levied by the correspondent bank/financial institution or entity providing financial services to the beneficiary of remittances.
6.	Penalties and Fees may be applied if there is a customer error or omission in providing correct or incomplete information for remittances.
7.	The actual time to complete a transaction may differ from estimates due to increased scrutiny of transactions by the correspondent bank/financial institution or entity providing financial services to the beneficiary of remittances
8.	Your account may be closed if the funds are sourced through illegitimate means or the account is not operated by you.
9.	In case your account is overdrawn, you will be required to pay interest on the overdrawn amount
10.	In case you forget your password or pin, access to your account will be disabled.
11.	The General Terms and Conditions contained in the Consumer Terms governing personal banking provided by the Bank are subject to change from time to time. We will make sure to inform customers of any changes with the required notice and will publish the revised Terms and Conditions on the website and other platforms for reference.

## HAVE A COMPLAINT OR QUERY?

Do not hesitate to reach out to National Bank of Fujairah through the following channels:

**Call Centre: 8008NBF(623)**

**Address:** Your nearest NBF Branch, please [click here](#) for the location.

We will seek to address your complaint within two clear business days of receipt and advise if this time is not able to be met.

Full details of how we address your complaints is contained in our Customer Charter published on our website.

Customer Name

I confirm receipt of this Key Fact Statement.

Customer Signature

Customer Name