



KEY FACTS STATEMENT NBF FIXED DEPOSITS

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 but please refer to our offer letter for the final terms of your Fixed Deposit

- A Fixed Deposit is set for a fixed term and a fixed interest rate. We offer you a range on terms for you to choose.
- The deposit earns the fixed rate of interest for the full term.
- Partial withdrawals on Fixed Deposits are not allowed.
- If you choose to terminate the Fixed Deposit before the end of the agreed term, the agreed interest rate will not apply and interest will be recalculated.
- Interest can be paid either at the end of the term or progressively.
- This product is available for both UAE Nationals and Expats with UAE residency.
- This product is available for joint ownership.
- This account is available for minors but will be operated through a parent or guardian for ages below 18 years.
- Fixed Deposit is only available as a supplementary account. You need to have a current or savings account with us in order to open a Fixed Deposit
- You have an option to auto renew your deposit which you can cancel at any time.

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 Deposit Value

AED 10,000 or its equivalent in other currencies

Interest

Interest is based on the agreed fixed term and the amount.

Fixed Deposits earn a fixed rate of interest.

The interest calculation formula is as follows
(Principal Amount* Rate of Interest* 1 /360)

Interest will not be added to principal amount. You will not earn interest on interest

Currency

The deposit is available in AED / USD/GBP /Euro

Tenor

1 month to 1 year

Debit Card

Not applicable

Mode of Access

The Fixed Deposit cannot be accessed. If early termination is required, you will need to provide us with instructions through branches and Internet Banking. Enquiries can be made through our Call Centre.

Premature withdrawal Penalties

If you choose to terminate the Fixed Deposit early, the interest rate applied will be will be the rate published by us for a deposit of that size for the nearest completed term that we published at the time of booking your deposit.

We publish rates for terms of 1 month, 3 months, 6 months, 9 months and 12 months.

Example:

A Fixed Deposit was booked for 12 months on 1st Nov 2020. This Fixed Deposit is terminated after 7 months. The interest rate applied will be the rate we published in our rate sheet on 1st Nov 2020 and the 6 month rate will be applied. Interest will be paid for 7 months on the published 6 month rates

This will not exceed the limit of 2% prescribed by Central Bank of UAE.

Interest Payout

You can choose the frequency and manner that you receive the interest on deposit into your account on a monthly, quarterly, annually or on maturity.

Auto Renewal

You can choose to automatically renew your deposit. In this case the term will be the same as the original deposit and the interest rate published by us in our rate sheet for that term will apply.

You can choose to renew either the deposit or the deposit plus interest paid on maturity.

Overdraft Against Deposits

If you have a Fixed Deposit in AED, you may apply for an overdraft of up to 90 % of your Fixed Deposit secured by the Fixed Deposit subject to our set maximum limit and meeting our credit policies.

The maximum overdraft against deposit is AED 5 million.

Interest is calculated on the actual amount utilized by the customer and will be collected from customer account on monthly basis.

Please refer to the Key Fact Statement for the Overdraft Against Deposit product.

Credit Card Against Deposit

If you have a Fixed Deposit in AED, you may apply for a Credit Card with a limit up to 90 % of your Fixed Deposit secured by the Fixed Deposit subject to our set maximum limit and meeting our credit policies.

Please refer to the Key Fact Statement for the relevant Credit Card product.

Minimum deposit amount : AED 60,000

The deposit amount requirement may increase based on the card type

WHAT ARE THE FEES AND CHARGES?

There are no fees.

For other pricing details, please refer to www.nbf.ae

KEY OBLIGATIONS

1.	Please do not share any information related to your account for the safety of your funds. The account number and all passwords and any other identity details should be stored in a secure manner and not shared with anyone.
2.	You must ensure all information provided is correct and up-to-date.
3.	In case of any change in your KYC details, please inform the bank so your account is updated and transactions are not disrupted
4.	Please check the schedule of charges before any transaction to avoid dispute.
5.	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.
6.	You should carefully check the transactions in the Statement and any error or discrepancy must be notified in writing to us within (15) fifteen days from the date on which the Statement is sent to the Customer's address as entered in the Bank's records. If you give no notice, the Statement will be deemed to be correct.

WARNINGS

1.	If deposit instruction is given during on a holiday or non-banking day in the UAE, the deposit will be placed on next working day. Interest will not be payable until the deposit placement is confirmed.
2.	If you have taken an overdraft or credit card against the deposit, you may lose the deposit if you breach the payment requirements of the overdraft or credit card products.
3.	Your Fixed Deposit can be offset by us against any money that you owe us if you breach the payment conditions of these credit facilities.
4.	If you withdraw your deposit prematurely you will get a lower interest on your deposit.
5.	If you have selected auto renewal of deposit your deposit will be auto renewed at prevailing rates.
6.	If you share or lose the personal details linked to your account, you may be exposing yourself to fraudulent attack which may result in loss of funds from your deposit linked to the account.
7.	If your KYC details are not updated with the bank, your deposit may be closed. In such instances demand drafts with the funds will be sent to your registered address
8.	If the deposit held by you is denominated in a foreign currency, it will be subject to fluctuations in exchange rates.
9.	In case you forget your password or pin, access to your deposit will be disabled
10.	The General Terms and Conditions contained in the Consumer Terms governing personal banking provided by us are subject to change from time to time. We will inform customers of any changes with the required notice and we will publish the revised Terms and Conditions on our 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