



KEY FACTS STATEMENT NBF REVOLVING OVERDRAFT

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 revolving overdraft

- An overdraft is a line of credit available on your Current Account with a set limit.
- The Revolving Overdraft is activated when there are insufficient credit funds in your account and a payment request is made on your account through multiple modes including cheques, fund transfers or ATM withdrawals.
- Revolving Overdraft is given against your salary and hence salary transfer is mandatory for this product.
- Any funds received in account will first go towards settling the overdraft amount.
- This is available for both UAE Nationals and Expats with UAE residency.
- This is available for salaried and self-employed individuals. Minimum length of service in a company/organization or minimum years in business may apply.

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 Overdraft Amount

1 month's salary (minimum salary of AED 5000 required)

Maximum Overdraft Amount

2 month's salary up to a maximum limit of AED 50,000.

Tenor

One year on renewable basis

Maximum Debt Burden Ratio

50%

Salary Transfer to NBF

Mandatory

Mode of Payment of Interest

Automatic debit from an NBF account with a credit balance.

Mode of Payment

Automatic debit from an NBF account or through the direct debit system from an account with another bank

Collateral/s

Life Insurance (Life Insurance is Mandatory) Salary Assignment.

Interest Options

The applicable interest rate on debit balances is 18% per annum. Interest will be computed on a daily basis:

How is the interest rate calculated?

The interest is calculated on the daily closing balance.

The interest calculation formula is as follows
(Daily Outstanding Balance* Rate of Interest* 1 /360)

The sum of the daily interest accrued is collected on the applicable payment date.

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

WHAT ARE THE FEES AND CHARGES?

Overdraft Set Up Fee	AED 200
Overdraft Renewal Fee	AED 200
Late Payment Fee	3% above the prevailing overdraft interest rate.
Life Insurance Fee	0.00268% per month on overdraft limit If overdraft limit amount is AED 10,000, the life insurance amount will be $0.02268/100 \times 10,000 = \text{AED } 2.268$ per month

The insurance cover is available from AFNIC and is subject to rate change every year.

It covers the outstanding in the event of death or disability.

For the complete details of cover, please visit www.nbf.ae

Life insurance is subject to change under contract conditions.

Life Insurance is compulsory, but you may obtain Life Insurance for the value of the Overdraft Limit from any provider operating legally in the UAE. In this case, the policy must be assigned to us and you must provide proof of payment of the Insurance Premium. If this is not done, we can arrange cover ourselves and charge the cost to you.

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

KEY OBLIGATIONS

1.	You need to pay the monthly interest. In order for the monthly payment to be considered on time, please ensure that the account nominated for payment is funded at least one (1) working day prior to the agreed date to avoid late payment charges. This is also applicable in case your payment falls on a holiday.
2.	As the overdraft is given against salary transfer you must continue to transfer your salary to us until the overdraft is repaid and the limit is cancelled or until a clearance letter is issued by us.
3.	As overdraft is given against salary transfer, you must inform the bank if you are changing your employer and ensure that salary continues to be assigned to NBF.
4.	You must ensure all information provided is correct and up-to-date
5.	Any changes in your income or personal circumstances must be advised to us.
6.	The overdraft will have a specified limit which cannot be exceeded. Any transaction resulting in the limit being exceeded may be rejected and may incur fees.

WARNINGS

1.	If you do not keep up the monthly payments, we may choose to make the entire overdraft outstanding payable immediately.
2.	Your End of Service Benefit may be blocked by us and used to reduce the amounts owing. You must contact us to make arrangements if you are transferring jobs.
3.	You may have pay penalties if you make late payments including late payment fees and additional interest.
4.	If your income decreases, you will still be liable for the overdraft amount outstanding.
5.	You may get a negative rating in credit reports if you make late payments
6.	The General Terms and Conditions contained in the Consumer Terms governing loans provided by us are subject to change from time to time. We will inform customers of any changes with the required notice and 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