KEY FACTS STATEMENT
DIRECT DEBIT
THIS KEY FACTS STATEMENT IS NOT A CONTRACT

Important: This document provides a high-level summary of the key features, costs, obligations and risks of the product and serves as an acknowledgement of receipt. It is not intended to create, amend or replace any legal rights or obligations between the parties. The Customer should carefully review the Bank's General Terms and Conditions, product-specific Terms and Conditions before applying.

The Customer is responsible for obtaining independent legal, financial, tax and accounting advice before entering any Direct Debit service arrangement with the Bank. The Bank does not provide legal, tax or financial advice through this Key Facts Statement.

1. Product Overview

NBF Direct Debit Collection Service enables businesses to collect recurring or scheduled payments from their customers' bank accounts in the UAE through approved payment schemes and valid customer mandates. The service is designed to facilitate automated collections for subscriptions, instalments, membership fees, utility payments, rentals, insurance premiums, loan repayments, and other recurring receivables.

2. Eligibility

Customers must maintain an active NBF business account in good standing and have an approved Direct Debit service agreement, customer mandate framework and collection process. Eligibility is subject to NBF's onboarding, Know Your Customer (KYC), due diligence, operational, risk and compliance requirements, as well as applicable UAE regulations and payment scheme rules.

3. Key Features and Services

- Automated collection of recurring payments from customer bank accounts.
- Support for one-time and recurring collection instructions.
- Customer mandate registration and maintenance functionality.
- Bulk collection file submission capabilities for high-volume collections.
- Collection status reporting and transaction monitoring.
- Automated reconciliation support through collection reference information.
- Reduced reliance on manual follow-up and payment reminders.
- Improved collection efficiency and receivables management.
- Electronic reporting of successful, returned, rejected, or disputed transactions.
- Integration with cash management and ERP systems, where applicable.

4. Processing Time and Documents Required

Your direct debit service will be activated within 7 business days subject to the receipt of complete and accurate documentation. Additional days may be required to comply with regulatory requirements and bank's internal verification requirements.

Indicative documents and information
The documents required are Direct debit agreement and OIC registration.
The Bank may request additional documents or information, if required, to comply with applicable laws, regulations, and internal policies. The Customer will be informed of the status of the application at relevant stages and of the final decision.

5. Fees and Charges

Fees / Charges	
DDS Service Setup Fee	Đ 500
Mandate Registration Fee	Đ 2
Collection Transaction Fee	Đ 2
Bulk File Processing Fee	Đ 100 per file + collection fee
Return / Rejection Fee	Đ 10
Mandate Amendment Fee	Đ 2
VAT	Applicable at prevailing UAE statutory rate

Fees for other products and services not specifically listed in this KFS will apply in accordance with NBF's applicable Schedule of Charges. Please refer to **Schedule of Charges**.

6. Key Terms and Conditions

- A valid customer mandate is required before initiating Direct Debit collections.
- The Customer is responsible for obtaining, maintaining, and retaining evidence of customer authorization and mandates.
- Collection requests must be submitted in the prescribed format and within applicable cut-off times.
- Collections remain subject to payment scheme rules, regulatory requirements, and account validation processes.
- Customer accounts from which funds are collected must contain sufficient cleared funds at the time of collection.
- Amendments, cancellations, or revocations of mandates must be processed in accordance with applicable scheme rules and service procedures.
- The service is governed by NBF's Direct Debit Service Agreement, General Terms and Conditions, and applicable Business Banking Terms and Conditions **NBF.ae**.
- NBF may amend the features, fees, charges, terms and conditions of the service where permitted under applicable laws and regulations. NBF will provide the Customer with at least 60 days' prior written notice before implementing such changes, unless a shorter period or immediate implementation is permitted or required by applicable laws or regulations.
- Service may be restricted or closed if terms and conditions are not met.

7. Customer Rights

- Right to receive information regarding the service, applicable fees, and collection procedures.
- Customer will receive updates on the status of the service setup/application and final decision.
- Right to access collection reports, mandate information, and transaction records.
- Right to request investigations relating to rejected, returned, or disputed transactions.
- Right to receive at least sixty (60) calendar days' prior written notice of material changes to fees, charges, or Terms and Conditions, where applicable.
- Right to submit complaints through NBF's complaints handling channels and receive responses in accordance with applicable regulatory requirements.

8. Cooling-off Period

You have five (5) business days from the date you sign the application or offer letter to review your decision and cancel the product. The Bank will not proceed with the product until this period ends, unless you choose to waive your right to the cooling-off period. If you wish to cancel during this period, please notify the Bank.

The cooling-off provisions set out herein shall apply only to the extent required under applicable laws and regulations and subject to the Customer's eligibility thereunder. Where the Customer is not entitled to a statutory cooling-off period, the Bank may process and make available the Direct Debit service in accordance with the applicable documentation.

9. WARNINGS

- Collection attempts may fail where the payer's account has insufficient funds.
- Mandates may be cancelled, disputed, revoked, or challenged by the payer, resulting in unsuccessful collections.
- Collection transactions may be returned, rejected, or reversed in accordance with applicable scheme rules.
- Operational errors in collection files, customer information, or mandate details may result in delays or failed collections.
- System outages, communication failures, or technical disruptions may affect submission and processing of collection files.
- Failure to maintain valid customer mandates may expose the Customer to disputes, reversals, or collection challenges.
- Changes in payer banking arrangements may affect collection success rates.

10. Customer Support

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

Call Centre: 600-565551

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 are contained in our Customer Charter published on our website.

11. Acknowledgement

We acknowledge that this Key Facts Statement is provided for disclosure purposes only and does not constitute, amend or replace any agreement with the Bank. The rights and obligations of the parties shall be governed exclusively by the relevant Direct Debit Service Agreement, applicable Business Banking Terms and Conditions and other contractual documentation executed with the Bank.

Customer Name	Date
Company Stamp	**Customer Signature**