

Key Facts Statement (KFS)

Current Accounts – Individuals

This product is a bank account for your transactional needs. This KFS provides you with key product features, and indicative information about the interest, fees and charges of this product.

Key Product details	
Description	Current Account
Applicable for	Individual UAE resident customers
Cheque book	Offered (in AED only)
Account currency	AED,USD,GBP,EUR
Debit Card	Offered in AED Currency Only

Applicable interest Rate			
Type of Account	Interest rate(per annum)	Basis of Interest calculation	Interest credit frequency
Current Account AED	Nil	Not applicable	Not applicable
Current Account (Foreign currency)	Nil	Not applicable	Not applicable

Eligibility for individual customers				
Current Account	Current Account AED	Current Account USD	Current Account GBP	Current Account EUR
Minimum Balance	AED 3000/-	Equivalent of AED 3000/-	Equivalent of AED 3000/-	Equivalent of AED 3000/-

Key Fees and Charges, inclusive of Value Added Tax (VAT)	
Account opening fee	Free
Account closure fee	AED 105.00 (within 6 months of opening)
Fee for not maintaining minimum balance	AED 26.25 p.m. if monthly average balance falls below the minimum balance.

For full list of fees and charges please visit our website: <https://investbank.ae/schedule-charges>

Cooling off period:

In the unfortunate event that customer has a change of mind and decide to close this account within 5 calendar days of opening it, the Bank will permit to withdraw his/her funds without paying the Account closure fees.

This Cooling off period is offered as part of our commitment to maintain a fair Banking relationship.

Additional Information

- This document should be read in conjunction with the Standard Terms and Conditions and Schedule of Charges.
- The Bank at its sole discretion reserves the right to amend its Terms and Conditions with 60 days prior notice to you.
- You have to maintain minimum monthly average balance, failure to do that could lead to a fee being levied.
- In case your Account is non-operational for a period of one year, it will be marked as In-active as per bank policy. For Reactivation you will have to approach the Home Branch for completion of formalities.
- In case your Account is non- operational for a period of 3 years, it will be marked as dormant as per regulatory guidelines. For Reactivation you will have to approach the Home Branch for completion of formalities.
- INVEST BANK is obliged to share customer information with designated Government Entities as per the applicable Terms and Conditions.
- Please keep your debit Cards including PIN and online banking credentials safe at all time to avoid any misuse of fraudulent action by others.
- If you have any queries or questions, if you are unsatisfied with our services or you want to report a fraud, complaint or a dispute you can reach out to our customer service team on 600544404 or send an email to wecare@investbank.ae.
- Please visit our bank's website www.investbank.ae for our Terms and Conditions and Schedule of Charges.
- In case of any change in your KYC details, please inform INVEST BANK so your account is updated and transactions are not disrupted.
- INVEST BANK at its sole discretion may refuse to execute any requests, instructions or services requested by you if you fail to comply with the necessary procedures, or if the information or data are incorrect or are in violation pursuant to the applicable laws and regulations of the Central Bank of United Arab Emirates.

Warnings

- You are requested to provide the Bank with copies of all your updated documents all times. Failure to provide these documents might result in charges, transactions being restricted, ATM cards being blocked or account being blocked or closed.
- The Bank may close the account if account conduct is found to be unsatisfactory as per Bank's Compliance policy and in line with UAE Central Bank regulations.
- According to the instructions of the UAE Central Bank, your Bank account will be closed and added to the Blacklist in case 4 cheques are returned unpaid due to insufficient balance within a period of one year.
- In the event of your failure to meet our terms and conditions before and during your relationship with us, there will be consequences which may include restriction, blockage or closure of your Bank account.
- The Bank may apply any credit balance which is held in the Customer's name in any Account and/or at any branch of the Bank towards any indebtedness or amounts due.

This information is not final and subject to approval and signed by both parties, and it does not replace the account opening application, agreement document. You have the right for a copy of the account opening application.

ACKNOWLEDGMENT

I hereby acknowledge the receipt of and understanding of the information mentioned in this key fact statement.

I acknowledge that I have an understanding of the features, pricing, benefits and risks pertaining to the product/service, and my rights and obligations as a Consumer, as detailed in the key fact statement.

I hereby acknowledge and agree that the provision of any banking services shall at the discretion of INVEST BANK, and subject to all applicable Terms and Conditions of Banking Services General Terms & Conditions of the Bank, which may be revised from time to time.

Applicant Signature:		Invest Bank Rep. Signature & Date	
Name:		Name:	
Signed Date:		Designation:	