بنك بروده
Bank of Baroda
India's International Bank

KEY FACT STATEMENT (KFS)
TERM DEPOSITS (INDIVIDUALS AND NON-INDIVIDUALS)

This Key Fact Statement (KFS) pertains to term deposit facility offered to both individuals and non-individuals for their basic banking requirements. This document will provide information to the customer about the key products features and service charges associated with these products.

Basic product information:

Particulars	Term Deposit and Recurring Deposit
Eligibility	Both Individual as well as non-individual
Customer status	Resident as well as non-resident
Currency	AED, USD, GBP, EUR
Interest payment	Payable

Deposits in other currencies may be opened on sole discretion of the Bank.

Basic scheme information for Term deposits:

Particular	Details
Term of deposit	30 days to 60 months
Interest	Interest will be applicable as per tenure of deposit.
Premature penalty	Applicable card rate (at the time of placement of deposit) for actual time for which the deposit is held with the Bank **less** 1% penal interest
Interest calculation	Fixed interest
Pre-mature withdrawal	Allowed
Auto renewal option	Available
Overdraft facility	Available

Ultra short-term deposit scheme available from 07 to 29 days, subject to minimum deposit limit.

Basic scheme information for Recurring deposits:

Particular	Details
Term of deposit	12 months to 60 months
Interest	Interest will be applicable as per tenure of deposit.
Premature penalty	Applicable card rate (at the time of placement of deposit) for actual time for which the deposit is held with the Bank **less** 1% penal interest. In case, recurring deposit is closed within 1 year, no interest will be payable.
Interest payment option	Upon maturity
Interest calculation	Fixed interest rate
Pre-mature withdrawal	Allowed

Interest calculation (illustration):

(Amount in AED)

Deposit amount (A)	100,000
Term of deposit ((B)	12 months
Rate of interest (fixed rate) (C)	4.00% per annum
Interest amount	1,000,000 x 4% = 4,000 (A * C / B)
Maturity Amount (Principal + interest)	104,000

Rate of interest on deposits:

To check the detailed and updated interest rates, please visit our website:

https://www.bankofbarodauae.ae/rates-and-charges/interest-rates

Additional Information

- Upon maturity, deposit will auto be renewed with the prevailing card rates without any preferential interest. In case, customer does not want auto renewal, then same must be requested at the time of placement of deposit.
- Ultra short-term deposit facility is available for a tenure of 07 days to 29 days with a minimum deposit amount of 25.00 million and above for AED deposit and 6.50 million and above for deposit in currencies other than AED. It will be the sole discretion of the Bank to accept the Ultra Short-term deposit as per Bank's terms.
- In case there is any preferential rate agreed by the Bank over and above the card rates, same will be applicable only till the maturity of deposit. Once the deposit is matured it will be auto renewed with the prevailing card rates. Further, cases where term deposits with preferential rates are prematurely withdrawn, then no preferential rate will be paid, interest and penal calculation will be based on applicable card rates.
- In case customer opts for monthly/quarterly payment of interest on term deposits and customer make a premature withdrawal of deposit, in such case premature payment penalty will be recovered from the principal amount upon closure.
- The days count convention for calculation of interest will be 360 days upon 360 days. No additional interest will be paid for any other day count convention.
  In case of pre mature payment request, interest calculation will be as under: Applicable card rate (at the time of placement of deposit) for actual time for which the deposit is held with the Bank **less** 1% penal interest. In case, recurring deposit is closed within 1 year, no interest will be payable.
  Example: In case deposit is placed for 12 months at an interest of 4.00% p.a. and the deposit is prematurely withdrawn within 4 months and card rate for 4 months at the time of creation of deposit was 3.00% and applicable penal interest at the time of creation of deposit is 1.00%. Then interest payable will be 3.00% - 1.00% = 2.00% for the actual period for which the deposit is held with the Bank.
- Applicant will be entitled for cooling-off period of -05- business days from the date of application, in case of manual placement of request through the branch. Further, in case of digital account opening through mobile banking / internet banking, it will be deemed that applicant has allowed the Bank to waive the cooling-off period.
- Applicant may contact the Bank's customer care i.e. 800-BARODA (227632) or approach respective branch for any further clarification or request.
- It is the responsibility of customer to provide the latest and updated contact details to the Bank which includes mobile number, email address and contact address to continue receiving important information from the Bank.
- No tax will be debited / recovered from the customer for interest earned on deposit.

Warning

- No interest will be paid in case term deposit is prematurely withdrawn before 30 days.
- Applicant has to provide the Bank with their latest and updated KYC documents all the time or as and when there is any change in their KYC documents.
- Updated KYC documents must be provided immediately upon expiry of the existing document.
- Any modification / changes in the company's structure / ownership / trade activity / any other modification must be informed to the Bank immediately. In case, it is identified by the Bank that any material changes have not been reported to the Bank, necessary corrective actions will be initiated in the account, as deemed necessary.

- In case renewed KYC documents are not submitted, the Bank may proceed to close the operational account without any further notice to the customer.
- In case the conduct of the linked account is unsatisfactory and is not in line with the Bank's Compliance Policy and regulatory guidelines, the Bank will proceed for closure of account.
- In case there is no communication from the customer upon maturity of the deposit Bank may mark the account as inactive or dormant and transfer the funds to the CBUAE as per the regulatory guidelines.
- In case local regulator request any information pertaining to account and/or account holders same will be shared by Bank without any prior permission form the customer.

I / We hereby declare that I / We have read and understood all the above-mentioned terms and conditions along with the Service charges and General Terms and conditions updated on the Bank's website and are ready to abide by these conditions.

I hereby PROVIDE / DO NOT PROVIDE my consent to waive off the cooling off period to the Bank.

Applicant's name	Signature

Date: __ __ / __ __ / __ __ __ __ **Place: ____________________________**