

## KEY FACT STATEMENT (KFS) NON-INDIVIDUAL ACCOUNTS (CURRENT)

This Key Fact Statement (KFS) pertains to Bank account services offered to non-individuals and professionals in the form of Current accounts for their basic banking requirements which includes transfers / remittances of funds, other transactional needs. This document will provide information about the key products features and service charges associated with these products.

### Basic product information:

Particulars	Current Accounts
Eligibility	All type of business accounts and professionals
Customer status	All type of business entity / NPOs / Organizations / Professionals
Currency	AED, USD, GBP, EUR
Cheque book facility	Available for transactions in AED currency.
Mobile Banking facility	Available
Internet Banking facility	Available
Debit card facility	Available
Interest payment	Not payable*

\* Interest will be payable only in Platinum current account and FFD amount of Premium current account.

# Accounts in currencies other than mentioned above can be opened at the discretion of the Bank.

# Transaction rights in Mobile Banking & Internet Banking may vary based on mode of operations opted by the applicant.

### Basic scheme information:

Particular	Minimum balance requirement	Non-maintenance of minimum balance charges	Account maintenance charges	Interest payable
Current Account General (CA-101)	10,000	200	NIL	0.00%
Premium Current Account (CA-106)	100,000	500	NIL	0.00%
Off-Shore Current Account (CA-108)	50,000	500	NIL	0.00%
Gold Current Account (CA-109)	50,000	500	NIL	0.00%
Platinum Current Account (CA-111)	2,000,000	1,000	NIL	0.75%
Flexi-Desk Current Account (CA-112)	25,000	500	NIL	0.00%

# Amount mentioned above are in AED and for accounts in other currency please visit website. Further, please visit our website to check detailed information. Interest calculation will be fixed rate.

# Balance requirement for CA-106 is Daily Closing Balance (DCB) for all the other scheme balance requirement is Monthly Average Balance (MAB).

### Transaction limit for Debit Card:

(Amount in AED)

Transaction type / card variant	ATM cash withdrawal		Online transaction (E-commerce)		POS transaction	
	Per transaction	Daily	Per transaction	Daily	Per transaction	Daily
VISA Gold	15,000	25,000	25,000	50,000	25,000	50,000
VISA Classic	10,000	20,000	15,000	25,000	15,000	25,000

**Service charges:**

To check the detailed and updated service charges, please visit our website:

<https://www.bankofbarodauae.ae/rates-and-charges/service-charges>

Non-Individual service charges:

<https://www.bankofbarodauae.ae/-/media/Project/BOB/CountryWebsites/UAE/pdf/Annexure-2-03-01>

**Bank's General Terms and conditions:**

To check Bank's General Terms and Conditions, applicable to all customers, please visit our website:

<https://www.bankofbarodauae.ae/tnc>

**Additional Information** 

- Bank may modify / amend the Bank's General Terms and Conditions at any time after providing prior intimation to the customer through SMS / email and notification on Bank's website.
- In case the minimum balance stipulated for the product is not maintained by the customer, Bank will levy the minimum balance charges in the account. In case of non-availability of sufficient balance, system will mark lien in the account for the unrecovered amount.
- Cheque book facility will be available only for current account and not for saving account holders. Bank will take AECB report of applicant before applying for Cheque book and applicable charges will be recovered from the account. Cheque book issuance is subject to satisfactory AECB report.
- Bank's General Terms and conditions will be applicable to all the customers and customers are requested to read the same from the Bank's website.
- Bank will recover the applicable service charges for the services utilized by the customer which includes but not limited to remittances, clearing, issuance of letters as per customer request, debit card and cheque book charges etc.
- For Premium Current Account (CA-106) is available only in AED & USD currency. Flexi Fixed Deposit (FFD) will be created for balance above AED 100,000 in multiple of AED 25,000 and for USD account FFD will be created for balance above USD 50,000 in multiple of USD 10,000. The Flexi Fixed Deposit (FFD) will be created for a period of -03- months and interest paid will be applicable card rate for 3 months at the time of creation of term deposit. The FFD will automatically be closed in case the customer withdraws deposit from account and account balance is below the required balance. In case, the term deposit is prematurely closed, in such case, interest paid will be card rate applicable for the actual period for which the deposit is held less 1% penal interest.
- Applicant will be entitled for the cooling-off period of -05- business days from the date of application in case of manual on-boarding. Further, in case of digital onboarding through TAB application, it will be deemed that applicant has allowed the Bank to waive the cooling-off period.

- Bank reserves the right to refuse to onboard the application in case the application is not as per the Bank's internal guidelines and risk appetite without any further clarification.
- Applicant may contact the Bank's customer care i.e. 800-BARODA (227632) or approach respective branch for any further clarification or request.
- Frequency for interest payment in platinum current account will be monthly. The interest applicable in the account is fixed interest.
- Bank will levy account closure charges if the account is closed within -06- months from the date of account opening. In case, account is closed after -06- months from the date of account opening, no account closure charges will be recovered.
- 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.

### Warning



- 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.
- 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. Further, any modification in UBO details / company name will be subject to charges.
- In case renewed KYC documents are not submitted within 90 days from the date of expiry, Bank will disable Alternate Delivery Channels (ATM, Mobile Banking and Internet Banking). In case, renewed KYC documents are not submitted beyond 90 days of expiry, Bank will reserve the right to close the account without any further notice.
- Applicant has to maintain the minimum balance in the account and must not leave the account unattended without required minimum balance and updated KYC. Cases where Bank perceives any risk in the account, Bank will immediately proceed for closure of the account without any prior notice.
- In case the conduct of account is unsatisfactory and is not in line with Bank's Compliance Policy & regulatory guidelines, Bank will proceed for closure of account.
- In case the account is not funded within the first 90 days of account opening or there is no transaction in account for longer period and bank perceives any risk, in such case, the Bank may initiate closure of account without any prior notice.
- Bank may freeze the account / transfer the funds to the CBUAE in case the account turns inactive or dormant during the course of relationship.
- Bank will levy account closure charges if the account is closed within -06- months from the date of account opening. In case, account is closed after -06- months from the date of account opening, no account closure charges will be recovered.

- Bank may request any document relating to the account, it's UBO's, transactions carried out through the account, or any other information as deemed necessary from the customer and same has to be provided to the Bank within the stipulated timelines of the Bank, failing to which the Bank may take necessary corrective actions as deemed necessary.
- In case local regulator request for any account information pertaining to the account and account holders same will be shared by the Bank without any prior permission from the customer.
- In case, 4 or more cheques are returned unpaid from the account due to insufficient balance within a period of one year, the account will be closed as per the guidelines issued by the CBUAE.
- Applicant must not share any critical account information such as Debit Card Number, OTP, ATM PIN, any other key information to third party. In such cases, Bank will not be liable for any financial loss to 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:** \_\_\_\_\_