

KEY FACTS STATEMENT (KFS) DEPOSITS



WE kindly request you to read and understand this document carefully, if you are considering applying for a Deposit from Commercial Bank of Dubai. This document is also available in Arabic. **By signing this KFS document**, you consent that you have read and understood the DEPOSITS features and benefits, applicable fees and interest charges and the General Terms and Conditions published in the Bank's website www.cbd.ae

This document is in the form of an acknowledgement by you and does not intend to create legal rights or obligations between the parties. In case of an inconsistency between this document and the General Terms and Conditions or product specific Terms and Conditions, the General Terms and Conditions and product specific Terms and Conditions shall prevail. In case of a change in the General Terms and Conditions or product specific Terms and Conditions, there is no obligation on the bank to amend this document.

ELIGIBILITY CRITERIA, DOCUMENTS REQUIRED AND FINANCIAL TERMS				
Deposits				
Criteria	Eligible for UAE Nationals and Expatriates			
	Customer has to hold Current or Savings account with CBD			
Time Deposit				
Minimum Deposit	Initial Deposit starting at AED 10,000 (or equivalent in other major currencies).			
Interest payment frequency	Interest will be payable on the Principal amount upon maturity. Either no interest will be paid, or a penalty will be charged if the Time deposit is broken partly or wholly before maturity date.			
Step-up Deposits				
Minimum Deposit	Initial Deposit starting at AED 10,000			
Available currencies	Available in AED (dirhams) only			
Interest calculation method	Interest accrued on daily basis and credited on liquidation or maturity			
Tenor	Fixed tenor for 720 days			
Interest Rates	Tenor	Interest rate p.a. %		
	0 – 180 days	0.70%		
	181 – 270 days	0.80%		
	271 – 360 days	1.00%		
	361 – 450 days	%1.1		
	451 - 540 days	1.20%		
	541 - 630 days	1.30%		
	631 - 720 days	%1.40		
Step-up Elite Deposits				
Deposit Types	Superior Step Up Deposit - Exclusive Step Up Deposit			
Deposit Tenure	360 days			
Minimum Deposit Amount	Superior Step Up Deposit	AED 100,000/-		
	Exclusive Step Up Deposit	AED 600,000/-		
Effective Return** per annum	Superior Step Up Deposit	0.73%		
	Exclusive Step Up Deposit	0.85%		
Break-down of Effective Returns** (tenure – 360 days)	Superior Step Up Deposit		Exclusive Step Up Deposit	
	0 – 90 days	0.50%	0 – 90 days	0.70%
	91 – 180 days	0.60%	91 – 180 days	0.80%
	181 – 270 days	0.80%	181 – 270 days	0.90%
	271 – 360 days	1.00%	271 – 360 days	1.00%
DISCLAIMER: ** Terms and Conditions apply, please refer to https://www.cbd.ae/general/fees-charges				
Bonus Booster (Recurring deposit)				
Interest rate: 8.25%*	Tenor: 36 months	Low monthly savings amount starting from AED 1,000		
Interest payment frequency	Interest accrued on monthly basis and paid upon maturity			
Available currency	AED (dirhams) only			



Premium Saver Deposit		
Tenor – 18 Months	Low monthly savings amount starting from AED 5,000	Choose your monthly deposit amounts starting from AED 5,000 per month.
Available in AED (dirhams) only.	High returns on average balances up to 1.40% at the end of 18 months (T&Cs apply)	
Unit Time Deposit		
Available currencies	Available in AED (dirhams) only.	
Minimum Deposit Amount	AED 100,000	
Minimum Partial premature Withdrawal Amount	AED 10,000 And its multiple thereafter	
Minimum remainder balance after partial premature Withdrawal Amount	AED 10,000	
Tenor	Interest Rates% p.a.	
6 Months	0.40%	
1 Year	0.55%	
Deposit Booked for 6 M Tenor	Period completed	Unit Time deposit Interest rate % p.a.
Unit Time deposit is not offered for these tenors. Hence the interest rates are provided for computing interest on premature withdrawal / unit withdrawal purpose only.	7 Days	0.00%
	1 Month	0.00%
	>1 Month up to 2 Months	0.10%
	>2 Months up to 4 Months	0.15%
	> 4 Months - up to <6 Months	0.20%
Deposit Booked for 1 Yr. Tenor	Period completed	Unit Time deposit Interest rate % p.a.
Unit Time deposit is not offered for these tenors. Hence the interest rates are provided for computing interest on premature withdrawal / unit withdrawal purpose only.	7 Days	0.00%
	1 Month	0.00%
	>1 Month up to 2 Months	0.10%
	>2 Months up to 4 Months	0.15%
	> 4 Months - up to <6 Months	0.20%

DISCLAIMERS:

- All Fees mentioned above & on Bank's website are inclusive of Value Added Tax (VAT) unless stated separately. A VAT of 5% shall be applicable on all Fees levied by the Bank and will be billed along with the Fee and charged in the monthly Statement of Accounts (SOA).
- For detailed fees and charges, including add-on/optional account related services please refer to <https://www.cbd.ae/general/fees-charges>

WARNING:

- In case customer prematurely liquidates his time deposit, he/she will not be eligible for any interest pay out.

COOLING PERIOD:

Bank provides a 'Cooling Period' of five (5) business days from the date of signing the contract for you to decide if you wish to continue to avail the Deposit you have applied for. During this 5-day period you can choose to withdraw from the Deposit and the bank will refund any closure charges/fees arising within the cooling period.

General Notices:

- The Bank reserves the right to decline any customer application at its sole discretion.
- The above product criteria is subject to CBD's approved product policy.
- CBD terms and conditions apply <https://www.cbd.ae/general/terms-conditions>
- The Bank reserves full-unrestricted rights to modify the terms & conditions offered and revise the rates applied on Fees and Interest Charges at any time by giving a written notice to the customers registered contact details with sixty (60) days prior notice of effecting such changes wherever applicable.

I hereby acknowledge that I have read this Key Facts Statement and fully understand the Features, Benefits, Fees, limitations, obligations, cooling off period, waiver of cooling off period, Interest Charges and associated Terms and Conditions made available to me via <https://www.cbd.ae/general/terms-conditions>

TERMS AND CONDITIONS - BONUS BOOSTER DEPOSIT

It has been agreed by the customer that the Bonus Booster Deposit shall be governed by the following terms and conditions, which CBD may at its absolute discretion amend/change and add from time to time without any prior notice to the customer:

1. The Bonus Booster is a recurring deposit product. This deposit is available in UAE Dirhams (AED) only.
2. Customer willing to sign-up for the Bonus Booster Deposit will require an individual AED denominated Current or Savings account with CBD.
3. Customer will commit to transfer a monthly pre-fixed amount from their CBD Current or Savings accounts to the Bonus Booster Deposit account.
4. The Bonus Booster Deposit tenor is fixed for 36 months.
5. Monthly pre-fixed deposit amount must be transferred from CBD Current or Savings accounts to the Bonus Booster Deposit account only through a Standing Order instruction, which will need to be set-up at the time of signing-up for the Bonus Booster Deposit. Any other method/route for this transaction is not permitted.
6. The Bonus Booster Deposit offers a guaranteed interest and a bonus at the maturity for all eligible customers. Accrued interest and a bonus will be payable at the maturity.
7. The Bank may at its sole discretion decide and may change from time to time the interest and bonus applicable for this product. Such changes may be executed without prior notice to the customers.
8. Details of the guaranteed interest and bonus at maturity will be provided on the Bank's website www.cbd.ae. It is customer's responsibility to refer to the interest rate and bonus amount details and understand how and when it will apply, accrue and paid if eligible.
9. In order to earn a guaranteed interest and a bonus, customers will need to ensure that all 36 monthly pre-fixed deposit amounts are successfully credited to the Bonus Booster Deposit account through a standing order which is set-up at the time of signing-up the Bonus Booster Deposit.
10. Through the tenor of 36 months, if customer will fail to credit monthly pre-fixed amount to the Bonus booster Deposit on any month, penalty on interest accrual will apply. Such failure will also incur loss of bonus at the maturity.
11. It is customer's responsibility to ensure that sufficient amount is available in their select Current / Savings account on the date of Standing Order execution to avoid loss of interest and loss of bonus.

12. Even if customer had sufficient balance in their account, if due to any other reason Standing Order execution fails, the Bank may at its sole discretion try to investigate and may amend such failures. However if such investigations/amendments are not possible, the Bank will not be responsible for any loss of interest or loss of bonus or any other loss that customer may incur due to such failures. The Bank will also not be liable to inform to customers the outcomes of investigations or any other information in this regards.
13. Date of setting-up the Bonus Booster Deposit and the execution date for linked Standing Order instruction will be the same. The Bank will attempt to execute opening deposit and the transfer transaction through Standing Order both on the date of receipt of the application, or on the following working day of the Bank. However such date for executions will be decided by the Bank at its sole discretion.
14. Customer shall follow up with the Bank to ensure that the deposit is placed and the first monthly pre-fixed amount is successfully transferred from Current/Savings account to the Bonus Booster on the same day first time, and thereafter every month to ensure successful transfer of monthly pre-fixed amount on that same date.
15. This product and all the related matters shall be governed and construed in accordance with the General Terms and Conditions of Accounts and Banking Services for Commercial Bank of Dubai.