

Key Facts Statement CBI Direct Universal Account

The Key Facts Statement

The Key Facts Statement provides you with information about the features, fees and charges of this product. Please refer to and accept the bank's terms and conditions for the final terms of the account along with the documentation required to proceed with account opening.

The CBI Direct Universal Account is a simple, digitally accessible, non-interest-bearing current account in UAE Dirhams (AED). It allows you to carry out your everyday financial transactions with ease. It is designed for individuals with a monthly income of AED 5,000 or less.

Benefits	
Minimum Balance	No minimum balance is required.
Interest Rate	The CBI Direct Universal Account is a non-interest bearing account hence the interest rate is NIL.
Phone Banking	You can utilise our 24/7 phone banking services by contacting 600544440 from within the UAE or +971 4 503 9000 from outside of the UAE to conduct a host of services on your debit card, utility payments.
Mobile Banking	The mobile banking app is available for download on the App Store, Google Play and Huawei AppGallery. The app enables you to transfer funds and make payments from your mobile device locally and internationally.
Internet Banking	Internet banking provides you with the flexibility of managing your bank accounts along with making transfers and payments locally and internationally.
Bank Statement	A free account statement will be emailed to you every month. You can also choose to receive a duplicate paper based account statement for a nominal fee.
Branch and ATM	You will have access to our Branches, ATM and CCDM (cash deposit) machines which are widespread across the UAE.
Debit Card	You will receive a free debit card to access the ATM and CCDM machines to deposit and withdraw cash along with conducting basic account related functions.
Criteria	Each customer can open only one (1) CBI Direct Universal Account.

Fees and charges (Value Added Tax will be levied at the rate of %5 on the fees and charges specified as per UAE Law)	
Monthly account maintenance fee	NIL
Issuance of duplicate Statement of Account (paper based)	AED 25
Issuing supplementary ATM card	AED 25
Replacing lost or stolen ATM card	AED 25
Own ATM fees	NIL
Fees for using another bank's ATM for Account inquiry	AED 1
Fees for using another bank's ATM for withdrawal	AED 2
Fee for using ATM outside UAE	AED 15 (In host country)
Account closure fee	NIL
International remittance charges	AED 70 (Correspondent bank charges are charged additionally)

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Important Information	
Account Inactivity	An account is considered inactive when there are no transactions conducted for a period of six months; we would require you to visit your nearest branch to reactivate the account.
Account Closure	<ul style="list-style-type: none"> • Should the Bank decide to close the CBI Direct Universal Account, the Bank will inform you of its decision 60 calendar days in advance of the Current Account being closed and will and will provide, in writing, the reasons for closure. • If the Bank has reasonable grounds to believe there may be financial crime risks and potential fraud risks, the Bank can at its sole discretion immediately close or block the Current Account without providing any advance notice or reasons. • If the salary is not credited for two (2) consecutive months, the account will be closed and cannot be reactivated.
Personal Information	<ul style="list-style-type: none"> • To continue enjoying your banking benefits, please ensure your personal information is accurately provided and up to date with the Bank. • To protect the confidentiality of your personal information, we recommend that you ensure the following: <ul style="list-style-type: none"> • Do not share your personal information over the telephone or online unless you know or can verify the identity of the recipient. • Always use complex password and/or PIN (Personal Identification Number) to access your online banking services and report immediately if you suspect that your personal details have been compromised. • Ensure that the operating system of your personal computer/mobile is up to date and the virus protection is active and updated regularly. • Close applications that are not in use while accessing banking services and conducting online transactions.
Cooling Off Period	<ul style="list-style-type: none"> • You have the right to cancel this agreement within 5 business days from the date of Final Account Opening ("Cooling-off Period") • The Cooling-off Period is the time given to you to cancel this account in case you want to reconsider the offer. If you do not wish to avail the product, you will have to provide a written notice prior to the end of the Cooling-off Period and the account will be rescinded and cancelled.
Terms and Conditions	<p>Before the Bank implements any changes to its terms and conditions, the Bank will provide a notice. Such changes shall be effective from the date specified by the Bank in the notification sent to you, or when put up on the Bank's website as the case may be, and such changes will thereafter be binding on you.</p> <ul style="list-style-type: none"> • The Bank reserves the right to change the terms and conditions of the CBI Direct Universal Account at a later date which might impact what you can and cannot do as an account holder

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Terms and Conditions	<ul style="list-style-type: none">• Failure to comply with the applicable product Terms and Conditions, at any time prior to the commencement of or during your banking relationship with Commercial Bank International PJSC, may result in consequences including, but not limited to, the application of fees or penalties. Such non-compliance may also lead to restrictions, suspension, blockage, or closure of one or more accounts or services, in accordance with applicable laws and regulations. Where applicable, this may further result in reporting to relevant credit bureaus, initiation of legal or recovery actions, and/or termination of the banking relationship. All actions will be taken in line with applicable regulatory requirements and the Bank's internal policies.• I confirm that I have read and understood the Bank's Terms and Conditions and Privacy Policy. I hereby consent, where required, to the collection, use, processing, storage, and sharing of my personal data by the Bank for the purposes of onboarding, account administration, regulatory compliance, risk management, and the provision of banking products and services, in accordance with applicable UAE laws and the Consumer Protection Standards and Regulations issued by the Central Bank of the UAE, as amended from time to time.
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Warning Statements

Warning: The Bank reserves the right to immediately block or close the Account(s), without prior notice, if it has reasonable grounds to believe there is a financial crime or fraud risk.

Warning: If updated KYC documents and valid identification are not provided within 90 days, your ATM card will be blocked. Transactions may still be conducted through the branch.

Warning: You must provide the Bank with up-to-date documents at all times. Failure to do so may result in charges, transaction restrictions, account blockage, or account closure.

Warning: Certain products require a minimum balance to be maintained in order to earn interest.

Warning: In accordance with UAE Central Bank instructions, your account will be closed and blacklisted if four cheques are returned due to insufficient funds within a one-year period.

Warning: Failure to comply with the Bank's terms and conditions, before or during the banking relationship, may result in restrictions, blockage, or closure of your account.

Warning: The Bank may apply any credit balance held in your name, in any account or branch, toward any amount you owe to the Bank.

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Disclaimer

The information in this Key Facts Statement is not the full terms of the contract, which is contained within the final terms of the account along with the documentation required to proceed with account opening.

By signing this document, you agree that you fully understand the features, fees and charges, which may be incurred by applying for this product.

To know more about our services along with the fees and charges, you may visit our website www.cbidae.com. You can also contact us on 600544440 (within the UAE) and +971 4 503 9000 (outside the UAE).

Signature:	Customer name:
	Date & place: