



Key Facts Statement (KFS)
"Ziyada" Overdraft

This product is an overdraft facility, provides you with immediate cash to fulfil your needs. KFS provides you with key product features, indicative information about the interest, fees, and charges of this product.

Product Information:	
Product Name & Description	Ziyada, Overdraft for individual residents in UAE
Product details	A credit limit linked to your current account
Overdraft currency	AED (United Arab Emirates Dirham)
Maximum limit amount	Up to 2 Multiples of Salary
Age	Minimum 21 years Maximum 60 expatriates / 70 years UAE Nationals
Minimum Salary	AED 1,500
Overdraft period	Valid for 1year (12 months)
Interest rate (fixed)	15% per annum (Interest is only charged for the period when the Overdraft facility is used)
Annualized Percentage Rate (APR)	Starting from 15% (APR is a reference rate which includes applicable interest, fees, and charges of the product)
Overdraft processing fee	AED 210 per annum
Penalty interest rate	2% over the agreed rate on past due amounts minimum of AED 52.5 & Maximum of AED 210
Note: The rates provided above are indicative and individual rates applicable to your "Ziyada" overdraft will be provided upon application and may vary. E-Statement of your account will be sent monthly to the registered email address specified by you at the time of the account opening.	

*For prevailing interest rate, fees & charges visit our website

<https://www.mbank.ae/fees-charges/>

Representative Example

- Utilized amount AED 10,000
- Interest rate 15% per annum
- Utilized period 10 days.
- ▶ Total interest amount = $10,000 * (15\% / 365) * 10 = \text{AED } 41.09$

Additional Information

- The Bank reserves the right to amend its Terms & Conditions, with a 60-day prior notice to you.
- The processing of your application leading to the overdraft limit setup may take up to 10 business days from the time Bank receives complete and accurate information and documentation.
- All interest charges applicable are calculated from the date of loan disbursal.
- The Bank's Terms and Conditions (including all related applications and documents) must be read and performed in accordance with this KFS. <https://www.mbank.ae/terms-conditions/>
- The cooling-off period allows you to cancel the product within 5 business days of signing the application and the bank will not proceed until this period expires unless you waive this right. Notice to the bank must be given in case of cancellation.
- Website, Email, SMS, Mobile Banking App or any other means of communication as deemed appropriate by Mbank.
- You can contact the Bank for any enquiries, assistance, or complaints at any of its branches or by calling our customer service on 600 57 1111.

Warnings !!

- ⚠ If your account continues to remain in overdrawn status due to insufficient credits to the account, your credit score will be affected. It may also limit your ability to access loan/financing in the future.
- ⚠ In case you fail to fulfil your obligations as per the Terms and Conditions, before and during your relationship with us, there will be consequences including, but not limited to penalties.
- ⚠ The overdraft facility may be withdrawn by the Bank at any time, and you must repay the Bank all outstanding on your account upon demand.
- ⚠ Any other accounts you have with the Bank may be used to set off against amounts owed under your "Ziyada" overdraft.