

Key Facts Statement (KFS)
Current and Saving Accounts - **CASA**

Current and Saving accounts from Mbank are for your transactional and savings requirements. This KFS provides you with key product features, indicative information about the interest, fees, and charges of this product.

Account Type	Description	Applicability	Interest Component & Frequency	Basis of Interest Calculation	Interest Rate	Debit Card	Cheque Book
Current	Transactional account for everyday banking needs which can be used for making deposits including salary transfers, withdrawals, payments, and fund transfers	UAE Resident - Salaried or non-salaried individuals holding a valid Emirates ID and passport	Non- Interest Bearing	Not applicable	Nil	Yes	Yes Cheque leaves issuance based on UAE Central Bank guidelines
Savings	Interest-bearing account for saving funds which is not required for immediate use, where you can also receive and send money, with no cheque facility	UAE Resident - for Salaried or non-salaried individuals holding a valid Emirates ID and passport	Monthly Interest Bearing	Daily closing balance	0.25% Below AED 100,000 0.50% Between AED 100,000 - AED 199,999 0.75% Above AED 200,000	Yes	No

E-Statement of your account will be sent monthly to the registered email address specified by you at the time of the account opening. The Statement of Account can also be obtained through Mbank App or Call Centre at 600571111.

Services & Prices Fees	Gold	Platinum	Diamond
Account Opening Fee	Free	Free	Free
Monthly Relationship Balance	Free	Free if Min. Salary of AED 20K or Avg. Balance of AED 10K or spending of AED 5k per month (Monthly fee of AED 105 if above criteria is not met)	Free if Min. Salary of AED 50K or Avg. Balance of AED 30K or spending of AED 10k per month (Monthly fee of AED 210 if above criteria is not met)
Early Account Closure Fee (within 5 working days)	AED 0	AED 0	AED 0
Early Account Closure Fee (within first 6 months)	AED 105	AED 105	AED 105
Monthly Service Fees	Free	AED 105	AED 210
Cheque book request	1st cheque book Free Then AED 1.05 per leaf or AED 10.5 for 10 leaf cheque book	1st cheque book Free Then AED 1.05 per leaf or AED 26.25 for 25 leaf cheque book	Free Cheque book Issuance
Cheque Returned	AED 105	AED 105	AED 105

Prices are in AED and inclusive of Value Added Tax (VAT)

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

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

Additional Information

- The Bank reserves the right to amend its Terms and Conditions, with a 60-day prior notice to you.
- The Bank's Terms and Conditions (including any relevant applications and documents) shall be read and implemented in line 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 bank will not proceed until this period expires unless you waive this right. A notice to the bank must be given in case of cancellation.
- You can request to close your account through Mbank app or by calling our customer service. The bank will acknowledge your request within two business days.
- 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.

How to Calculate Interest on Saving Account

- Original deposit amount AED 150,000
- Interest rate 0.5% per annum
- ▶ Monthly interest amount = $(150,000 * 0.5\% * 30) / 365 = \text{AED } 61.64$

Warnings !!

- ⚠ In the event of your failure to meet our terms and conditions before and during your relationship with us, there will be consequences which may include but not limited to restriction, blockage, or closure of your Saving Deposit and/or linked account(s).
- ⚠ The Bank may apply any credit balance which is held in your name in any account and/or at any branch of the Bank towards any obligations or amounts due.
- ⚠ You are required to provide updated documents duly verified to the bank. Not updating these documents might result in the application of the applicable charges, transactions being restricted, the account being blocked, or the account being closed.
- ⚠ Failure by the Customer to abide by the applicable Laws or breach any of the Mbank Consumer Banking Terms and Conditions, shall impact operation of the Account/Account services and could also lead to freezing, suspension or closure of the Account.
- ⚠ According to the instructions of the UAE Central Bank, your Bank account will be closed and added to the blacklist in case 4 cheques are returned unpaid due to insufficient balance within a period of one year.
- ⚠ The Bank will close the Customer's Account(s) if there are no transactions in the Account(s) for 180 days from the date of account opening. The Customer must return to the Bank the cheque book relating to the closed account.