



Key Facts Statement (KFS) Gen α Saving Deposit Account

This product, a Saving Deposit Account, provides you with returns on the funds placed with us for a specific period. This KFS provides you with key product features, and indicative information about the interest, fees, and charges of this product.

Product Information:	
Product Name & Description	Gen α Saving Deposit Account
Product details	Account for minors opened by the parents/legal guardians to start saving for their children
Eligibility	Individual UAE residents can open saving deposit accounts for minors only
Account currency	AED
Minimum required deposit amount	AED 1,000
Available tenors	6 Months
Interest rate (Fixed)	%1.5 per annum
Interest payment frequency	Twice per month
Partial or early withdrawal penalty	Minus %2 of the applicable interest rate. No interest will be paid if the interest of the completed tenure of the deposit is %2 or less
<p>Note: Applicable rate is the standard deposit interest rate applicable on the date the saving deposit was booked, for the period the withdrawn amount is maintained E-Statement of your account will be sent monthly to the registered email address specified by you at the time of the account opening The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.</p>	

*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 -60day 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 the 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 contact the Bank for any inquiries, assistance, or complaints at any of its branches or by calling our customer services on 600 57 1111

How to Calculate Interest

- Original deposit amount AED 5,000
 - Interest rate %1.5 per annum
 - Period 6 months
- Monthly interest amount = $(5,000 * 1.5\% * 30) / 365 = \text{AED } 6.16$

Warnings !!

- ⚠ Partial withdrawal or early redemption of the Saving Deposit Account will result in lower interest, or no interest being paid to you on the amount withdrawn.
- ⚠ 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 are 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.

Acknowledgement

I hereby agree to the use and/or share of my Personal Data in relation to this Mbank Product, and by signing or accepting this Key Fact Statement, I hereby acknowledge that I have received, read, and understand this Key Fact Statement and Terms & Conditions.

Customer Name

Customer Signature

Date