

Key Facts Statement (KFS)

Term Deposits (TD)

This product is a term deposit account, linked to a current or savings account, and provides you with returns on the funds placed with us for a specific period. This KFS provides you with key product features, indicative information about the interest, fees and charges of this product.

Product Information:	
Product details	A term deposit, also known as a TD, is an investment instrument offered by the bank to its customers to help save money. With a TD account , you can invest a sizeable amount of money at a predetermined rate of interest for a fixed period. At the end of the tenor, you receive the lump sum, along with an interest, which is a good money-saving plan. We offer different interest rates for a term deposit account depending on the amount and tenor of the deposit.
Eligibility	<ul style="list-style-type: none"> • UAE Citizens & Residents who hold a Current or a Savings Account with INVEST BANK • Non –Resident individuals may be eligible , at the sole discretion of the bank • Entity accounts
Currency	AED,USD
Minimum deposit amount	10,000 AED or equivalent in other currency
Minimum available tenor	1 Month
Interest rate	Variable as per reference rate, in accordance with the tenor of deposit
Interest payment frequency	Monthly , Quarterly , Half-Yearly or upon maturity
Partial withdrawal or early redemption	<ul style="list-style-type: none"> • No Partial withdrawal. • Zero interest on the amount withdrawn/ redeemed for early redemption
Account closure fees/ Term Deposit	<ul style="list-style-type: none"> • Free
Note.	In case a loan or any other credit facility is secured against a Term Deposit (lien on the term deposit), you will be unable to access the funds deposited with the bank until the loan/credit facilities are fully settled/closed.
Cooling off period	In the unfortunate event that a customer has a change of mind and decides to close this account within 5 Business Days of opening it, Bank will permit to withdraw his/her funds without paying the Account closure fees. Unfortunately, no interest can be paid on the account in such circumstances. The “cooling-off period” is offered as part of our commitment to maintain a fair banking relationship.
Renewal	<ul style="list-style-type: none"> • This applies when customer selected TD term is renewable after the agreed period. • Unless the customer has given notice of withdrawal or change in period &/or amount of deposit at least 2 working days prior to the date of TD maturity, the TD will be renewed at maturity for the same tenor as before at the prevailing interest rate.

Illustration for Interest calculation for Term Deposit as mentioned in the product information section:

Interest is paid on maturity as per the rate agreed with customer which is reflected on the Deposit Advise provided to customer

Principal (A) (AED)	Tenor (B)	Applicable Interest Rate (C)	Total Interest Amount Payable (A*B*C)/100 (Principal *Tenor*Interest Rate/100)	Interest Payable at maturity(AED)
1,000,000	1 Year	1%	1,000,000 *1*1/100	10,000

Warning : The above figures are used for example only

Additional Information

- This document should be read in conjunction with the Standard Terms and Conditions and Schedule of Charges.
- Fixed Deposit transactions are routed through the Account holder's current or savings accounts. As such, the Account holder is requested to provide the Bank with updated identification documents for Individual as well as for Corporate. {ID documents: Valid passport and Emirates ID, Visa details, Valid Trade license etc.}
- In case of any change in your KYC details, please inform INVEST BANK in order to ensure uninterrupted services.
- The Bank at its sole discretion reserves the right to amend its Terms and Conditions, with a 60 day prior notice to you.
- At the time of booking the Term Deposit, you have a choice to either automatically renew the deposit OR have the amount credited to the linked Bank account upon maturity. If the deposit is renewed, the Applicable rate for the tenor as on the maturity date shall apply.
- The Bank provides a Deposit Advise reflecting all details of the Term Deposit such as Account details, Principal amount and Rate of Interest.
- You may check the bank's offers to compare interest rates, fees, and features. You can compare the other bank's key fact statement when deciding on the best options that suit your need.
- If you have any queries and questions you can reach our customer services via our call center on 600544404 or by email at wecare@investbank.ae.
- Please visit our bank's website www.investbank.ae for our Terms and Conditions and Schedule of Charges.
- If you are unsatisfied with our services or you want report a fraud, complaint or a dispute, please contact our call center on 600544044 or send an email to wecare@investbank.ae.

Warnings

- Partial withdrawal or early redemption of Term Deposit will result in lower interest or no interest being paid to you on the amount withdrawn.
- In case of loan or other credit product is secured with a Fixed Deposit, You will be unable to access deposited funds till the loan/credit product is closed.
- 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 Term 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 amount due.

INVEST BANK at its sole discretion may refuse to execute any requests, instructions or services requested by you if you fail to comply with the necessary procedures, or if the information or data are incorrect or are in violation pursuant to the applicable laws and regulations of the Central Bank of United Arab Emirates.

ACKNOWLEDGMENT

I hereby acknowledge the receipt of and understanding of the information mentioned in this key fact statement.

I acknowledge that I have an understanding of the features, pricing, benefits and risks pertaining to the product/service, and my rights and obligations as a Consumer, as detailed in the key fact statement.

I hereby acknowledge and agree that the provision of any banking services shall at the discretion of INVEST BANK, and subject to all applicable Terms and Conditions of Banking Services General Terms & Conditions of the Bank, which may be revised from time to time.

Applicant Signature:		Invest Bank Rep. Signature & Date	
Name:		Name:	
Signed Date:		Designation:	